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GIFT OF

Commissioners of Railroads

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North Dakota. Public Service Commission.

FOURTEENTH ANNUAL REPORT

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OF THE

Commissioners of Railroads

TO THE

Governor of North Dakota

FOR THE YEAR ENDING NOVEMBER 1, 1903

AND REPORTS OF THE RAIL-
WAY COMPANIES FOR THE YEAR
ENDING JUNE 30, 1903

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LETTER OF TRANSMITTAL

OFFICE OF COMMISSIONERS OF RAILROADS, }
BISMARCK, N. D., November 1, 1903. }

To Hon. Frank White, Governor of North Dakota:

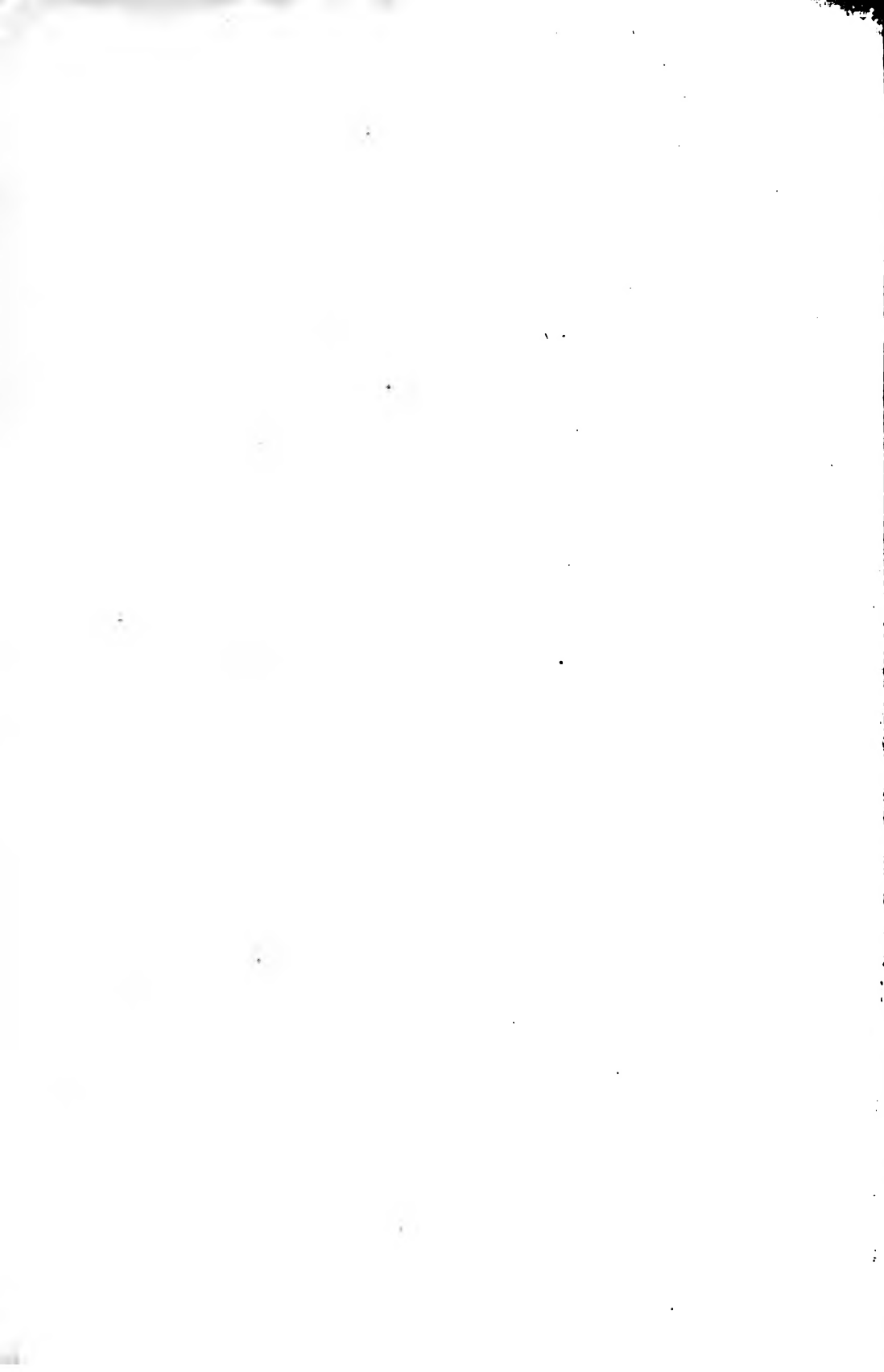
SIR: As required by law, we have the honor to submit to you the fourteenth annual report of the commissioners of railroads of North Dakota for the year ending November 1, 1903, together with the annual reports for the fiscal year ending June 30, 1903, of the following railway lines operating in the state, viz: Northern Pacific Railway company, Great Northern Railway company, St Paul, Minneapolis & Manitoba Railway company, Minneapolis, St. Paul & Sault Ste. Marie Railway company, Chicago, Milwaukee & St. Paul Railway company, Chicago & North-Western Railway company, and the Bismarck, Washburn & Great Falls Railway Company.

Respectfully submitted,

J. F. SHEA,
President.

C. J. LORD,
A. SCHATZ.

C. C. HAMMOND,
Secretary.



FOURTEENTH ANNUAL REPORT

The Honorable Frank White, Governor of North Dakota:

SIR: The reports herewith of the several railroad companies operating within this state are published in full as reported to the commission, on forms furnished by the interstate commerce commission, for the year ending June 30, 1903. This form of report by railway corporations is in general use by the various state railway commissions of the United States.

There has been no change in the number of railroad companies operating within the state during the past year. All are in a very prosperous condition, and the era of prosperity, which began several years ago, has continued during the year 1903. The growth and development of the railways has kept pace with the growth of the state.

Numerous complaints, petitions and requests have been received during the year. These have been taken up promptly and disposed of in a spirit of fairness, as we think, to the parties interested. A detailed statement of complaints and petitions filed during the year is given elsewhere in this report.

RAILROAD MILEAGE.

There are in round numbers 3,100 miles of main line and 400 miles of sidings and spurs, operated by the several railway companies in the state, about 150 miles of which were put in operation during the past year. All existing companies have made important improvements, and have materially bettered the general condition of roadbed and track. The main lines are being relaid with heavier steel, to accommodate the increase in weight of rolling stock and the ever increasing traffic.

PHYSICAL CONDITION OF RAILROADS.

All main lines are being continually improved. Branch lines are also receiving a fair share of attention. Wooden bridges and trestles are being replaced by culverts and embankments, tracks are being ballasted, heavier rails laid and conditions generally improved. Several interlocking switches and signal systems are in operation at crossings in the state. The motive power and rolling stock is being constantly increased to meet the demands of increased traffic. Practically all cars are equipped with automatic couplers and air brakes. The main lines of the state are keeping pace with the most progressive lines of the country,

and are modern as to roadway and equipment. All lines seem to be taxed to their capacity to handle the products of the state and the influx of people seeking homes on our fertile prairies. The lignite coal output is increasing at our mines in the western portion of the state, thereby creating a new factor in transportation within the state, coal and grain moving in like direction, and maximum tonnage on each occurring at same season.

Speaking generally, the conditions obtaining are very satisfactory when consideration is taken of the fact that our transportation lines are new.

During the summer the commission made the annual inspection of railway properties within the state, and all matters brought to the attention of the commission were adjusted as conditions seemed to require. Will state that it has been the practice of the commission to take up all complaints and petitions in the order in which they were filed, and adjust them, so far as possible, without deferring action until such annual trip. This seemed the most businesslike way of handling the work, and lessened the number of formal complaints and petitions to be considered on said inspection trips.

COMPLAINTS AND PETITIONS.

During the fiscal year the board reviewed and passed on the following formal petitions and complaints, in addition to informal matters coming to the attention of the commission on its annual inspection trips and otherwise. A brief statement is herein made of each formal matter and the disposition of same:

Complaint was made by A. L. Foster of Souris that the Great Northern railway was not furnishing him cars with which to load his grain. The matter was taken up with said company, and on November 12th Mr. Foster notified the commission that matters were very much improved, and that he did not expect any further trouble about cars.

J. P. Whittemore of Galesburg complained of an overcharge by the Great Northern Railway company on lignite coal shipment. Matter was taken up with said company and on December 17th they advised the commission that the expense bill has been passed to their claim department, with the request that charges be reduced as asked for and refund made to Mr. Whittemore.

John K. Olson and thirty-five others petitioned to have the station of Jessie kept open twelve months in the year. Matter was taken up with the general superintendent of the Northern Pacific, who on December 7th advised the commission that he did not know of there being any intention to close the station during the winter.

S. O. Hougen of Aneta complained of an overcharge of \$30.14 by the Great Northern on lignite coal shipment. This matter was taken up with the company. Adjustment made direct with Mr. Hougen.

The Business Men's Union of Galesburg filed a petition signed by G. Moackrud and forty-one others asking for better train service on the Portland branch of the Great Northern railway. This matter was at once taken up with the Great Northern and it was ascertained that they

were regularly running six trains each week over said branch line. The company expressed willingness to give increased train service as soon as they could get new steel laid on this branch. The petitioners were advised that under the present law the railway was not compelled to run more than six trains a week.

M. B. Whidden of Aneta complained of an overcharge of \$23.12 by the Great Northern on car of lignite shipped from Casselton to Aneta. This matter was taken up personally with the freight department and refund was agreed to, and Mr. Whidden was advised accordingly.

The Flax Land company of Langdon made application for additional elevator site at Easby. This matter was taken up personally with the freight department of the Great Northern, and they agreed to give an additional site and said land company was advised in the matter.

Petition was filed, asking that a siding be put in between Bottineau and Souris on the Great Northern railway, signed by Martha S. Armstrong and fifty others, the proposed location of said siding being on northwest quarter, section 5, township 162, range 76. After considerable correspondence and due investigation, the commissioners in session on August 12th made an order that said siding be put in, as asked for by the petitioners. The general manager of the Great Northern was advised thereof on August 26th. On the 31st inst. answer was received that the company needed all the rails that were available for use on the Granville and Souris extensions, and were not able to spare any for siding at that time, stating, however, that they might be able to put in said siding about November 1st. There were no further proceedings had in the matter at the time.

E. Smith Peterson, city attorney of Park River, representing petitioners along the Larimore-Hannah branch of the Great Northern, asked the commission to have instituted a Sunday passenger and mail train on said branch. This matter was referred to the passenger department of the Great Northern railroad. They were opposed to the establishment of such a service from both a moral and economic standpoint, and the commission concurred in the position taken by the company.

Petition presented asking for the building of a depot and installation of an agent at Chaffee, on the Great Northern, signed by P. O. Peterson and others. After due investigation the petition was allowed by the commission, and on September 7th Mr. Peterson was advised that the Great Northern had authorized the construction of this depot previously, but that owing to the large number of improvements being made they had been unable to get this work done. That the superintendent has now ordered this work commenced at once, to be finished in time to handle the fall's business. An agent had been put in charge of the station previous to this date.

Two petitions were filed asking that a siding be put in about midway between Perth and Rolla on the Great Northern. One petition was signed by John Balfour and fifty-nine others asking that said siding be placed south of what is known as the big coulee, and the other was signed by G. W. Sibold and thirty-nine others asking that it be placed north of said coulee. After investigation it did not seem that a siding was badly needed at either point, and as the people living in the vicinity of said proposed sidings could not agree on location, neither petition was granted by the commission.

Petition presented by Dr. John Crawford of Esmond and others asking that a triweekly train service be established on the Oberon branch

of the Northern Pacific. This matter was immediately taken up with the general manager of said railway, who informed the commission that failure to comply with the law regarding the train service was unintentional on their part, and would give service asked for beginning March 8th, being the earliest date at which they could get out a time card. Petitioners were notified accordingly.

Petition filed by H. M. Johnson, manager of Beaver stock farm, asking that Montpelier station be reopened and a permanent agent installed, said station being on the James River branch of the Northern Pacific. After due investigation the commissioners ordered the reopening of said station, to which the railway assented on March 24th.

Maynard Crane of Cooperstown asked the commission to have a Y, or connecting track, put in at Rogers, Barnes county, connecting the Soo and Northern Pacific railways at said point. Mr. Crane was asked to have petitions prepared and signed by parties in interest, showing the necessity for a Y at said point. This he failed to do, and no further action was taken in the matter.

Petition was filed by Vaaler & Roppe of Flora asking that a depot be built and a permanent agent installed at Flora on the Northern Pacific railroad. Said petition was signed by O. O. Vaaler and sixty others. The commission approved the building of a depot at this point, and on March 19th the general superintendent of the Northern Pacific railway advised the commission that the building had been recommended and was at the time awaiting the approval of the general manager, but a permanent agent was not installed owing to the poor crops tributary to said station. On looking up the receipts, it was found that in the month of September there was collected at Flora on freight forwarded \$323.51, on incoming freight \$791.73, and on passenger earnings \$5.70, making total receipts of said station \$1,120.94. This indicated that receipts would fall far below the requirements of the Regan bill passed last session of the legislature. No further action was therefore taken for installing agent at that time.

J. P. Whittemore of Galesburg claimed an overcharge of \$32.91 on two cars of lignite from Casselton. This matter was taken up with the Great Northern railway management, and on May 9th Mr. Whittemore acknowledged receipt of draft in settlement of his claim.

A. M. McLaughlin of Hope complained of an overcharge by the Great Northern of \$12.09 on one car of lignite from Casselton to Hope. This matter was taken up by the commission, and on April 22d the Great Northern issued a voucher for \$12.09 in full settlement of the claim.

Gale & Dufanny of Hunter filed a claim against the Great Northern for overcharges on coal shipments from New Salem to various points on the Great Northern, of \$143.39. It was ascertained by the commission that a number of these freight bills were duplicates, and the Great Northern refused to make any refund unless the original paid freight bills be filed. The claim was finally revised by Gale & Dufanny, and cut down to \$112.83. The freight department thereupon passed the bill to their freight claim agent for adjustment with the claimant direct.

P. Stewart Mercantile company of Erie filed a claim for overcharge on lignite shipment by the Great Northern of \$27.90. The matter was adjusted by the payment of \$26.92 to the claimant.

Stoudt & Co. of Page filed a claim against the Great Northern of \$7.29 overcharge on car of lignite from Casselton to Page, and a similar

claim on six cars of lignite of \$60.38. On May 6th the Great Northern issued a voucher in full payment of these claims.

Lewis O. Lund and sixty-two others petitioned for a depot to be built at Cuba, Barnes county. The matter was investigated, and on April 27th Mr. Lund was written as follows: "Your petition for depot at Cuba has been taken up with the general manager of the Soo line, who states that the business at your station will not warrant putting in a depot and employing an agent at this time. On investigation I am informed that the business of your station does not bring it within the provisions of the act of March 5, 1903. This being true there is no way to secure a depot unless the railway company see fit to put one in."

Petition was filed by John Swanlow, John W. Campbell and Morris Johnson of Milton asking to have Great Northern railway deepen their culvert on northwest quarter of 6-159-57. This matter was taken up with the general superintendent of the Great Northern, who had levels taken and said that, so far as they could find, the culverts now located afford ample drainage, and that if the petitioners do not think the present culverts sufficient they ought to be willing to pay the cost of putting in another one. Petitioners were duly advised of the contention of the company, and were asked if they would be willing to stand the expense of another culvert. No answer was received from petitioners and no further action taken by the board.

Petition by grain shippers of Harvey for grain loading platform of sufficient size to meet the needs of shippers. Petition allowed by the Commission, and on August 13th the Soo management advised that platform was approved and would be built at once.

Petition for a siding and a grain loading platform on the Great Northern between Dwight and Galchutt where the railway crosses range line 48, platform to be built between sections 12 and 7-133-48. Said petition was signed by L. O. Larson and forty-one others. Petition was denied on the ground that present stations of Dwight and Galchutt are less than ten miles apart. June 19th petitioners were so advised.

Farmers' Elevator company of Page, on the Great Northern, petitioned for location on track for an elevator. It was ascertained that all available locations on the industry track had been taken, and therefore no location could be given. They soon thereafter bought the Hartman elevator at this point and had location transferred to them.

Reiner & Schulz of Omemee made application for convenient side track facilities on Great Northern for shipping grain at said point. Their application being indefinite, they were written to regarding the matter but made no reply. No further action was taken by the board.

Petition filed by G. Doering & Co. of Goodrich and twenty-five others, to have car load rates on immigrant's movables put into effect to Goodrich. This matter was taken up with the general superintendent of the Northern Pacific, and upon looking up the freight and passenger tariffs asked for it was found that they were already in effect, and Doering & Co. were so advised.

Petition filed by J. C. McPhail and others of Great Bend asking that the Northern Pacific institute a triweekly scheduled train service from Wahpeton to Great Bend and that a permanent agent be installed at the latter named station. Petition was granted by the commission, and on August 29th the general manager advised commission, that order had been complied with, and Mr. McPhail was notified accordingly.

Petition filed by Charles Sedler and others asking that the Northern Pacific be required to build a grain loading platform on northeast quarter of 13-131-50, at a siding known as Warner station. The management of the Northern Pacific objected to building a platform at this point. After investigation commission deemed platform necessary and granted petition. Platform was built as asked for.

Petition filed by Tom Thomson and others asking for a grain loading platform at Pitcairn siding on the Great Northern railway. The management of said railway objected to building platform at present. The commission, after investigation, deferred action for the present season.

O. E. Comstock and ninety others presented petition asking that the Northern Pacific build a spur track at Minnewaukan to the elevator and feedmill owned by Charles McGlenn located off the right of way. This matter was taken up with the general manager of the Northern Pacific, who objected to building the spur on account of length and grading to be done. They, however, offered no objection to petitioners putting in said spur as provided for in section 3069 of the revised codes. On July 28th Mr. Comstock was so notified. No answer having been received from petitioners and no further action was taken by the board.

Christ Boettcher petitioned for a location for coal shed below the elevators on Soo line at Harvey. Mr. Boettcher was assigned a location and made lease with the company for same.

E. C. Enger of Churchs Ferry asked for crossing on section line between section 30 and 31, township 156, range 66, over the Great Northern track. Upon investigation it was disclosed that the railway company had already furnished at its own expense, two private crossings on the land of this party for his own use. They were willing, however, to allow Mr. Enger to build crossing asked for at his own expense, the company to furnish material necessary for construction of the same. Mr. Enger was asked to meet the commission at Churchs Ferry on August 6th, but did not appear. No further action was taken in the matter.

Nels Larson of McCanna entered complaint against the Great Northern Railway for not furnishing him car to ship wheat in. Alleged that car was promised but failed to arrive, notwithstanding that a car was furnished the St. Anthony & Dakota Elevator company meanwhile. The matter was taken up with the Great Northern. They reported that Mr. Larson ordered a 60,000 pound car on June 9th, which was furnished on June 10th; that on 11th he ordered a 40,000 pound capacity car which was sent out to him on June 12th; that he did not show up to load this car until a week later, and then registered complaint because the car ordered was not on hand. The contention of the company was submitted to Mr. Larson, to which he replied at length, and stated among other thing that the circumstances over which he felt aggrieved had passed without causing him any material injury. To which this office replied on August 10th as follows: "Answering yours of 1st inst. will say that on June 20th you made complaint as to manner in which the Great Northern Railway company furnished you cars, but said that any action this office might take would not be of any benefit to you as you would by that time have disposed of your wheat. The matter was, however, referred to the proper officers of said railway company, and they claim that your statement of the case did not agree with the facts as reported to their office. It is therefore simply a question of veracity, and while we are not assuming any misrepresentation on your part, we do not see that there is any use in carrying this matter

any further, inasmuch as you have already disposed of the wheat. Should there arise any cause of complaint in the future this office will see that the necessary steps are taken to have the same promptly satisfied."

John Dechter of Strasburg made complaint to the commission that he had paid a 24½ cent rate on scrap iron from Strasburg to Minneapolis and the charge should only have been 17½ cents. Upon investigation it was learned that the shipment mentioned was made in January, while his complaint to the commission was not made until June 20th. Said complaint was against C., M. & St. P. Ry. Co., and the rate of 17½ cents per pound did not become effective until March 17, 1903, this being about two months after the shipment was made by Mr. Dechter. He was informed that his complaint was groundless, and that he had no chance of getting a refund.

Petition was filed by Anthonie Anderson and others asking that the Northern Pacific railway build a depot at Hastings (West Edge post-office). After investigation Mr. Anderson was informed that the freight receipts of said station did not bring it under the operation of the law of March 5, 1903, and the commission could therefore not order the building of a depot at this time. The management of the road however agreed to give Hastings a depot the following year should crop conditions warrant it.

John P. Meyer of Oakes filed a claim against the Northern Pacific railway for wheat and hay burned, and asked damages in the sum of \$67. This matter was taken up with the claim department of the N. P. and blanks were furnished Mr. Meyer, with instructions to execute same and forward to said claim department, that his claim might be properly adjusted.

W. C. Goddard and others filed petition asking that scales be put in stock yards at Leonard on the N. P. railroad. Upon investigation it was learned that only twelve cars of stock had been shipped from Leonard during the preceding year. Petition was denied upon the ground that the business done would not justify the expenditure.

A. L. Bailey, cashier of First State bank of Alice, representing sixty petitioners, asked that the Northern Pacific be compelled to build a depot at said station of Alice. Matter was duly investigated and it was learned that the freight receipts of said station did not bring it under the operation of the law of March 5, 1903, and that the commission, therefore had no power to act in the matter. The superintendent, however, agreed to build a depot the following year should conditions warrant. Petitioners were notified accordingly.

Gustave Flath of Embden petitioned to have culverts put in just west of Fabian siding on the Northern Pacific, also for a section line crossing between sections 8 and 9 immediately west of Fabian. Petition was granted, and improvements ordered made and Mr. Flath advised accordingly.

W. A. McClure of Taylor representing petitioners, asked that a grain loading platform be put in by the Northern Pacific company at Taylor. The matter was referred to the general manager of the Northern Pacific railway who reported that but 48 cars of grain were shipped from Taylor the preceding year. Only three of which were loaded from track, and contended that the business done would not justify the expenditure. This matter was then referred to Mr. McClure asking for a statement as to the probable increase of grain shipments for the current year. Mr. McClure reported that as crops were light there would

probably be no increase in shipments, and that they were willing to withdraw their request, but would like an agreement to have a loading platform put in in 1904. The railway management was thereupon notified that the commission would not insist on building said platform until the season of 1904.

Petition was filed by T. N. Hartung and sixty others, asking the commission to require the Northern Pacific to build suitable stock yards at Richardton. This matter was referred to the general manager of the Northern Pacific, who took the position that stock yards were not necessary, and would not increase business either for the road or the shippers. After further investigation the commission concluded that stock yards were necessary to the stock raisers of the vicinity of Richardton. On August 24th the commission ordered that said yards be built without delay. On August 29th, the general manager of the road notified the commission that the yards would be built at once. Petitioners were notified accordingly.

Petition was received signed by P. B. Wickham and fifty-six others asking that the Northern Pacific establish a wool house at Glenullin. This matter was referred to the general manager of the Northern Pacific who advised that a suitable wool house would involve an expenditure of \$5,000. That in 1902 there was 327,000 pounds of wool shipped from Glenullin. That at Dickinson, the only point in North Dakota where the company had provided a wool warehouse there had been shipped out in 1902, 1, 500,000 pounds, and that the business done at Glenullin would therefore not warrant the expenditure of such an amount of money. This statement was conveyed to Mr. Wickham, who in reply contended that an expenditure of \$3,000 would furnish a house suitable for present needs; that if the railway company would build such wool house at the place he should select on the right of way, he would pay them as rental, \$12.50 per month for the use of such house, each and every month when not in use for wool storage, for a period of five years. This offer was conveyed to the general manager, who on August 27th replied as follows: "In response to your favor of the 24th inst. in regard to wool warehouse at Glenullin, I beg to advise you that the position of this company on that subject is as follows:

1. The existing facilities provided by the company at Glenullin are entirely adequate for all of the traffic, including wool, that is now being handled at that point.

2. The construction of a wool warehouse at Glenullin will not create any additional traffic, but might bring some wool shipments to Glenullin now handled at other points.

3. That it is unreasonable to ask this company to make an expenditure, the sole purpose of which is to draw business from one shipping point to another.

4. That the obligation of this company as a common carrier, does not contemplate that it shall provide warehouses for the sorting, inspection and storing of wool or any other commodity.

5. If Mr. Wickham, or any other citizen of Glenullin, desires to construct a wool warehouse at that point we will renew the offer made when this matter came up first a year ago, to transport the lumber required for the construction of said warehouse free of charge.

In conclusion I beg to assure you that it is our desire to comply with the wishes of the commission to the fullest extent, and regret that we cannot do so in this case for the reasons above, and which reasons we believe will appeal to the sense of justice of the commission when they give the subject further consideration."

The foregoing contention was submitted to Mr. Wickham who made no reply thereto. The commission concurred in the position taken by the company in this matter.

W. C. Schaffner filed petition asking that the Northern Pacific build a spur track to his elevator at Oberon, which is located off the right of way. This matter was taken up with the general manager of the railway, who objected to putting in said spur on account of length of same. He agreed however, that their company would offer no objections to petitioner putting in a spur at his own expense, and maintaining same in the manner provided for in section 3069 of the revised codes of North Dakota. Mr. Schaffner was duly notified thereof on July 28th, but made no reply. Case was closed without further action by the commission.

S. L. Farnsworth of Gilby, asked for authority to operate a grain loading machine on the right of way of the Northern Pacific at that point. Upon investigation it was ascertained, that the machine proposed to be used was portable, and that it was actuated by a gasoline engine, and would therefore constitute an additional fire risk to the cars and property of the company. The commission declined to accede to the request.

J. M. Colter filed a petition asking for an agent, depot and grain loading platform at Voltaire on the Soo line, and that in the event of impossibility of securing a depot, an enlargement of the platform, and the use of present vacant room in the section house as an agent's office. It was ascertained that the business of said station of Voltaire would not warrant the building of a depot, and installation of a permanent agent. The grain loading platform was, however, allowed and was built as requested by petitioners.

Petition was filed by Roger Pugh and others, asking that the Great Northern build a grain loading platform at Mapes. The petition was approved, and on August 27th, the Great Northern was ordered to build loading platform as petitioned for. On October 7th, the management of the Great Northern informed the commission that it seemed impossible for them to construct said platform present season, owing to the great amount of improvement work laid out for them, and that they would be glad to consider the putting in of said platform the following year. On October the 9th, Mr. Pugh was asked if he would be willing to defer the building of said platform, with the assurance that same would be built in time to handle the next year's crop. No reply was received from Mr. Pugh and action was deferred by the commission until 1904.

A. E. Paulson & Co. and others, petitioned for a machinery platform to be built by the Soo company at Kenmare. After due investigation the commission granted the request and ordered the building of platform. The management of the Soo, took the matter up with the party wishing said machinery platform, who agreed to withdraw petition for the year, under promise of a location on the sidetrack in the spring of 1904.

Robinson & Co. petitioned for extension of spur track by the Soo at Kenmare, 150 feet west to Robinson & Co.'s elevator. The commission after investigation ordered that Robinson & Co. be permitted to extend said spur track under section 3069 of revised codes. The Soo management was duly advised thereof, and thereupon offered objections to having track extended, and offered Robinson & Co. a site for elevator on their industry track. Robinson & Co. advised the commission that they preferred to have track extended, but would move to industry track as a last resort, provided they could get a desirable location.

The trustees of the village of Bowbells, filed a petition asking the commission to require the Soo Railway company to open up the crossing over their tracks, in line with the main street of the village. Petition granted, and crossing put in as requested.

Jacob Wiedman, Jr., petitioned to have Soo line install permanent agent at Venturia. It was found that said station did not come under the operation of the law of March 5th, 1903, and the petition was denied.

E. F. Horn and others petitioned to have Soo line put in crossing at Main street, in Courtenay. The commission requested the Soo company to put in said crossing, and the request was complied with.

A. H. Stevens of Hatton requested the Soo company to complete fence along their right of way across northeast quarter 1-132-51. The commission notified said company to build fence, and the request was complied with.

S. A. Squire, Kehmare, asked commission to have the Soo company build fence along their right of way over his land, between Kenmare and Galva. On August 25th, Mr. Squire was asked to give boundaries of his land, and a statement as to when he had completed his part of the fence. No reply has been received to this inquiry.

Robert Fleming and others filed petition asking that the Great Northern railway be prevented from putting up snow fences within the village limits of Dresden. On August 27th, the commission asked the management of the Great Northern to refrain from replacing said snow fences, unless it was actually necessary for operating their road through said village.

James White and others filed a petition asking that the Great Northern be required to put in a siding in Cleveland township between Lakota and Brockett. The commission, after due consideration, concluded not to order in said siding until crop conditions should warrant.

B. B. Laing and ninety-six others of Milton, and also city council of Park River, asked that the Great Northern railway institute Sunday train service from Larimore to Hannah. The commissioners in session on August the 12th, again refused to take any action in this matter.

On August 7th, E. C. Bamen and twenty-nine others petitioned to have the Great Northern railway open up a street crossing at Sixth street in the village of Bottineau. On August 28th, H. S. Blood and forty-eight others made a similar petition, but asked that the crossing be put in at Eighth street in said village. This matter was referred to the division superintendent of the Great Northern, to ascertain, if possible, where crossing was desired. Matter still pending.

I. G. Choate and ninety-eight others petitioned to have Great Northern build sidewalk across their right of way on north side of Park Avenue in the city of Cando. Petition approved by commission, and construction ordered by the railway company.

The supervisors of Monroe township, Towner county, petitioned to have Great Northern railway put in a crossing on the highway running into Perth from the north. Petition was approved by the commission, and on October 16th, the management of the Great Northern advised, that authority had been issued to widen the crossing asked for, and to construct a cinder walk.

McManus Brothers and nine others, petitioned for a grain loading platform at St. Johns, on the Great Northern. Petition was approved, and on October 2d the Great Northern advised that it would be impossible to build in time to handle the present crop.

The town board of Straubville, Sargent county, petitioned for crossing over Great Northern track between sections 27 and 28-130-58. The petition was approved by the commission, and the Great Northern ordered to put in crossing asked for. The work, however, has not been done.

S. Gunderson and one hundred and five others petitioned to have Great Northern build depot at Palermo. The receipts of said station for the preceding year were, on freight forwarded, \$27.68 and on freight received \$5704.41. Petition was denied.

George C. Hackney, city clerk of Berthold, petitioned to have Great Northern build grain loading platform at said station. It was ascertained that the Great Northern has a raised grade 80 feet long on the industry track at this point, which gives all the accomodation necessary for the handling of grain into cars. The building of another platform was therefore not deemed necessary.

Citizens of Surrey petitioned to have a suitable grain loading platform built by the Great Northern at that point. Commission ordered in a two car platform, and were advised by the railway management, on October 13th, that the work had been approved.

P. J. Hanson of Sharon petitioned to have Great Northern complete fence along their right of way over southwest quarter 1-147-57. The commission ordered the building of said fence, but were advised that Mr. Hanson had not completed his own fence. Mr Hanson was thereupon advised that the railway company was not obliged to fence, until he had completed his own fence. No answer was received to this communication. Petition was therefore denied.

The supervisors of Colgate township petitioned for a road crossing over the Great Northern tracks at north end of depot platform at Colgate. The commissioners on August 12th recommended that said crossing be built.

Citizens of Michigan City asked that Great Northern lengthen and put in good repair, their grain loading platform at that point. Petition was approved. The management of the Great Northern offered to make necessary repairs to the existing platform, but asked to defer the enlarging of same until spring of 1904. The commission assented to this, with the understanding that said platform be extended in the spring of 1904, or that it be replaced by a new platform.

John Carlin and others asked that street crossing be widened on the section line over Great Northern tracks at Havana. Petition was approved, and repairs made.

Citizens of Dwight asked to have street crossing put in over the Great Northern tracks at the first street east of depot, and agreed that the crossing at the first street west of the depot should be closed. On August 12th the petition was approved by the commission. The management of the Great Northern advised the commission on October 16th, that this matter had been referred to the superintendent, for investigation and satisfactory arrangement with the people of Dwight.

On August the 28th, the following communication was received from L. B. Gibbs, a wholesale dealer in lignite coal, and other commodities at Grand Forks: "Will you kindly advise me whether or not the Great Northern Railway company has consented to adopt the lignite coal tariff as promulgated by the last legislature. I am informed that the rate was \$1.20 per ton from Williston to Grand Forks, while the tariff published by the company in November 1902, which is the only rate that I am advised of, puts the tariff at \$1.80 per ton, between Williston and Grand Forks. I know there was some talk about the railroad company fighting the new schedule, and thought you would be informed whether or not they are going to do so, or whether they would submit to the tariff passed by the legislature." On August 29th the following letter was addressed to the general managers of the Great Northern, Northern Pacific, Soo Line, Northwestern, also to the traffic managers of the Washburn road and the Farmers Grain and Shipping company, known as the Devils Lake & Northern, and to the assistant general superintendent of the Milwaukee railway:

Dear Sir: I hereby respectfully call your attention to the new law of North Dakota, affecting the maximum coal rates. Section 3071 is amended by house bill No. 155 to read as follows:

"All railroads doing business as common carriers within the state of North Dakota shall not charge for the transportation of coal within said state a greater rate per ton than the following:

| | |
|------------------------------|----------------|
| 5 miles or fraction | \$.30 per ton |
| 5 miles to 15 miles | .40 per ton |
| 15 miles to 25 miles | .50 per ton |
| 25 miles to 40 miles | .60 per ton |
| 40 miles to 60 miles | .70 per ton |
| 60 miles to 100 miles | .75 per ton |
| 100 miles to 150 miles | .80 per ton |
| 150 miles to 200 miles | .90 per ton |
| 200 miles to 250 miles | 1.00 per ton |
| 250 miles to 300 miles | 1.10 per ton |
| 300 miles to 350 miles | 1.20 per ton |
| 350 miles to 400 miles | 1.25 per ton |
| 400 miles to 450 miles | 1.30 per ton |
| 450 miles to 500 miles | 1.35 per ton |

"Provided that the above mentioned rates shall be for carload lots only."

"This law took effect July 1st, 1903, and is now in force.

The railroad commission of this state requests that the above tariff be put in force at once and that joint rates be fixed with connecting railroads of this state.

Yours truly,

C. C. HAMMOND,
Secretary."

The following replies were received to the foregoing communication: September 3, 1903, by J. M. Hannaford, second vice president, Northern Pacific railway: "Yours of the 29th of August addressed to general manager Cooper, has been referred to me. I beg respectfully to advise you that this company regards the statutory rates fixed by the law of last winter as wholly unreasonable and confiscatory and will decline to put them in." By W. L. Martin, freight traffic manager of the Soo line: "Mr. Pennington, our second vice president and general manager, refers to me your letter of the 29th ult., and I beg to advise you that the rates named in the statutes referred to, seem to our company so unfair and unreasonable that we do not feel that we can consistently put

them into effect." By E. H. Walker, traffic manager of the Washburn road, on September 5th, "I am in receipt of your letter of the 29th ult. relative to maximum coal rates, and beg to advise that this company is not charging for the hauling of lignite coal, over its own rails, in car loads, at a greater rate than that authorized by the statutes." On September 2d, 1903, by H. B. Briggs, traffic manager, Devils Lake & Northern, "Acknowledging receipt of your favor of the 29th ult. in re coal rates established by house bill No. 155, will say that our current coal rates, in effect March 1st, 1903, are below maximum referred to.

"Does the present law require through rates over two or more lines within the state to be based on rates shown for through mileage?" The foregoing inquiry of Mr. Briggs was answered in the affirmative.

By J. W. Blabon, fourth vice president of the Great Northern, on September 14th. "Yours of the 29th ult. to Mr. F. E. Ward, general manager of this company, has been referred to me for attention. We are of the opinion that the maximum coal rates fixed by house bill No. 155, amending section 3071, are unreasonable, and our company is therefore unable to put these rates in effect over its lines of railway as suggested in your letter above referred to."

On September 3d, 1903, by J. P. Conley, assistant general freight agent of the Milwaukee railway. "Your communication of the 29th ult. addressed to Mr. E. D. Sewall has reached me, I beg leave to advise that the matter has been referred to the general freight agent of this company at Chicago, Mr. E. S. Keeley."

On September 2d, 1903, by W. A. Gardner, general manager of the Chicago and Northwestern railway. "I desire to acknowledge receipt of your communication of August 29th calling our attention to the new law of North Dakota affecting maximum coal rates, and beg to advise its reference to Mr. H. R. McCullough, third vice president."

(No further communication has been received in answer to my letter of August 29th, from either the Milwaukee or the Chicago and Northwestern.)

The above answers to the commission's letters of August 29th were communicated to Mr. Gibbs who replied as follows on September 21st. "I have yours of the 18th, stating that some of the railroad companies refuse to make a joint tariff necessary to put the recent law regarding lignite coal into effect. In reply to your suggestion that it might be a good idea to have some of the business men of this city meet with your commission when they discuss the matter with the railroad companies, will say if it is possible for me to go away I will be very glad to do so, if I can be of any influence, because it is certainly a very important question and I have no doubt that other parties handling lignite coal in a retail way will join me. Kindly let me know when I'm needed."

On October 10th, C. N. Frich, attorney general, wrote the commission as follows: "I am in receipt of your letter of the 17th ult. In relation to house bill No. 155 making the coal rate for North Dakota. You ask me to look up the matter and see of this rate can be put into effect. I am unable to say whether it can be put into effect or not, for I do not know whether it is reasonable or not. The terms and provisions of the law in general might be. The question of reasonableness is one of fact, and I know of no way to ascertain the facts other than by taking testimony in a proper action or proceeding to enforce the observance of the law. I assume that the law is good. I do not feel like suggesting even that the law is unconstitutional or that it may be evaded. The question of reasonableness of the law is, as I said, one of fact, and there is no way that I know of except by bringing an action to compel the railroads to obey the law. I do not know whether the railroad companies can haul coal for the rates prescribed by law, or not. I enclose you copy of letter from Mr. Phelps, the secretary of the Commercial Club of Fargo,

and also a copy of my answer to his letter. This correspondence would indicate that the railroad commissioners will be asked to aid in the enforcement of the law."

The letter by Mr. Phelps above referred to is as follows: "I am directed by the board of trustees of the Commercial Club of Fargo to ask your opinion regarding the constitutionality and validity of chapter 143 of the session laws of North Dakota for 1903, amending section 2033 of the revised codes. The facts out of which this request arises, are substantially as follows: Shortly after the above bill became operative, the jobbers of Fargo formulated and sent to the Great Northern, Northern Pacific and Soo railway officials, a petition asking that the provisions of this bill be put into effect, particularly the latter portion providing that rates be made and published by connecting lines for continuous shipments, and that such rates so made be no greater in the aggregate than the rate would be for shipping continuously on any one line. After several weeks' delay a communication from the railroad company came saying that they were endeavoring to formulate an agreement as to division of money to be received from shipments under schedule required by law, and indicating that they intended to publish the rate within a short time. Some time after that a committee from our club, personally called on general freight agents of the lines named and was assured by them that rates would go into effect soon as details relating to division of proceeds could be worked out. Very recently, notices have been received from the Northern Pacific and Soo freight departments, declining to comply with the request of the shippers, to make and publish the rates asked for, on the grounds that the law is manifestly unfair. It is the purpose of our jobbers to take this matter up with the state board of railroad commissioners and endeavor to enforce compliance, provided the law is a valid one. If it is not, it will be useless for them to spend their own time, and occupy the attention of the officials. With this explanation, you can see why the request contained in this letter is submitted. The proceedings may not be strictly in conformity with all the requirements but gets to the gist of the matter. The favor of a reply at your earliest convenience, will be duly appreciated."

The copy of Mr. Frich's reply thereto is as follows: "I am in receipt of your letter of the 7th instant relating to chapter 143 of the laws of 1903 relating to long and short hauls on railroads. You set forth that the railroad companies have declined to comply with the provisions of the law, also the requests of the shippers of Fargo to make and publish the rate asked for. You ask for the opinion of this office as to the constitutionality of this law. I have to inform you that I have not examined the provisions of this law upon authority with reference to its validity. If the board of railroad commissioners ask for my advice, I shall advise the board not to assume the law is invalid or unconstitutional, but to take it for granted that the law is good and proceed to attempt to enforce it if they choose to."

The Commercial Club of Fargo did not take this matter up with the commission, as the foregoing letters indicate the possibility of their so doing.

The commissioners at this time, began making arrangements for a meeting to be held with the various railway officials, and parties in interest in this matter, but at the date of this report the meeting had not been held.

This action was taken in the hope that the railway companies could be induced to institute the prescribed rates, without appealing to compulsory proceedings in the nature of a rate case in the courts.

M. F. Williams of Fargo in behalf of the Commercial Club there, made inquiry of the commission as to the construction of house bill No. 145 passed at the 1903 legislature, as to its relation to long and

short hauls, etc. This matter was referred to the attorney general and his opinion as given on August 17th is as follows: "Replying to your letter of the 13th ult. enclosing letter from M. F. Williams of Fargo inquiring as to construction of house bill No. 145 relating to long and short hauls, approved March 10, 1903, I am of the opinion that Mr. Williams is working under a misapprehension of the object of the law.

"Mr. Williams asks this question, which I think can be answered in the affirmative: "Under this law can we ship over two lines of road a distance of 100 miles at the same rate as we could ship over one road?" I am of the opinion that this question should be answered in the affirmative for the reason that the law under consideration provides that all the provisions of this section shall apply to the transportation of passengers and all kinds of freight and property shipped and transported over one or more connecting lines. The law also provides that a single road cannot receive any greater compensation in the aggregate for a shorter than for a longer distance over its road, all or any portion of the shorter haul being included within the longer. Further on in the law it provides that two or more connecting lines cannot charge more in the aggregate than the rate would be if shipment was made continuously upon one line of road.

"I do not think the law contemplates the ideas suggested by Mr. Williams, in the case of shipments from Fargo to Wyndmere by the Northern Pacific, a distance of 200 miles, and a shipment from Fargo by way of the Soo and Milwaukee, a distance of 70 miles. That is to say, the Northern Pacific would not be compelled to haul freight 200 miles for the amount that other roads would haul the freight 70 miles.

"This law embodies two ideas, one that the road shall not charge a higher rate for a shorter distance than for a longer distance, and the other is that two connecting roads can only charge the same rate as would be allowed if the distance was covered by one continuous road."

This opinion was conveyed to Mr. Williams who, on August 25th acknowledged receipt of same.

A petition was presented to the commission by Maynard Crane of Cooperstown signed by 70 citizens of McHenry and other towns on the Cooperstown branch of the Northern Pacific railway, asking that a Y connection be made at Rogers between the Soo line and Northern Pacific railways. This matter was duly considered and the railways in interest were advised of the purport of said petition. The general manager of the Northern Pacific under date of October 22nd wrote the commission as follows: Replying to your favor of the 13th inst. in reference to petition that was presented to the commission for a connection between the Soo line and the line of this company at Rogers, I beg to advise you that we object to this connection for the reason that the amount of business that would be interchanged at that point between the two railroads would not warrant the expense of the installation and maintenance of the connection." At the date of this report no reply has been received from the Soo line and the matter is still pending.

James F. Camp of Cogswell entered complaint against Northern Pacific railway that he was overcharged on shipment of a car of stock from Bismarck to Mandan. This matter was at once taken up with the Northern Pacific, with the result that they made a refund to Mr. Camp of \$44. This overcharge seemed to be the result of a misunderstanding between the Northern Pacific and the Soo, as to the collection and division of freight charges.

Petition was received, signed by W. H. Whittington and fifty-five others of Cayuga and Rutland asking that a Y or connecting track be built at the crossing of the Great Northern and North-Western near

Ludden and Port Emma. The two railways in interest, were advised of the filing of said petition on October 9th. At the time of this report no action has been taken by the board.

The Farmers Elevator company of Aneta entered complaint against Great Northern railway that they had to close their elevator for lack of cars. This matter was immediately taken up with the freight department of the Great Northern, who advised that they had referred this to their operating department and that said department would see that cars were furnished the Farmers Elevator company at Aneta at once. They stated further, that this being in the midst of the grain shipping season, cars are somewhat scarce at all points, however, that they would endeavor to see that there should be no further cause for complaint at Aneta. Complainants were duly advised.

Complaint was entered against the Northern Pacific by W. O. Knight, that agent has been taken away from Edmunds station, and depot closed. Upon investigation it was ascertained that for the year ending September 30th, 1903, the receipts of said station for freight forwarded amounted to \$10,366.23, and for freight received \$4,771.69. It was apparent that the receipts for the current year would be still smaller. As the law of March 5th, 1903, is not operative in this case, petition was denied, and Mr. Knight advised accordingly.

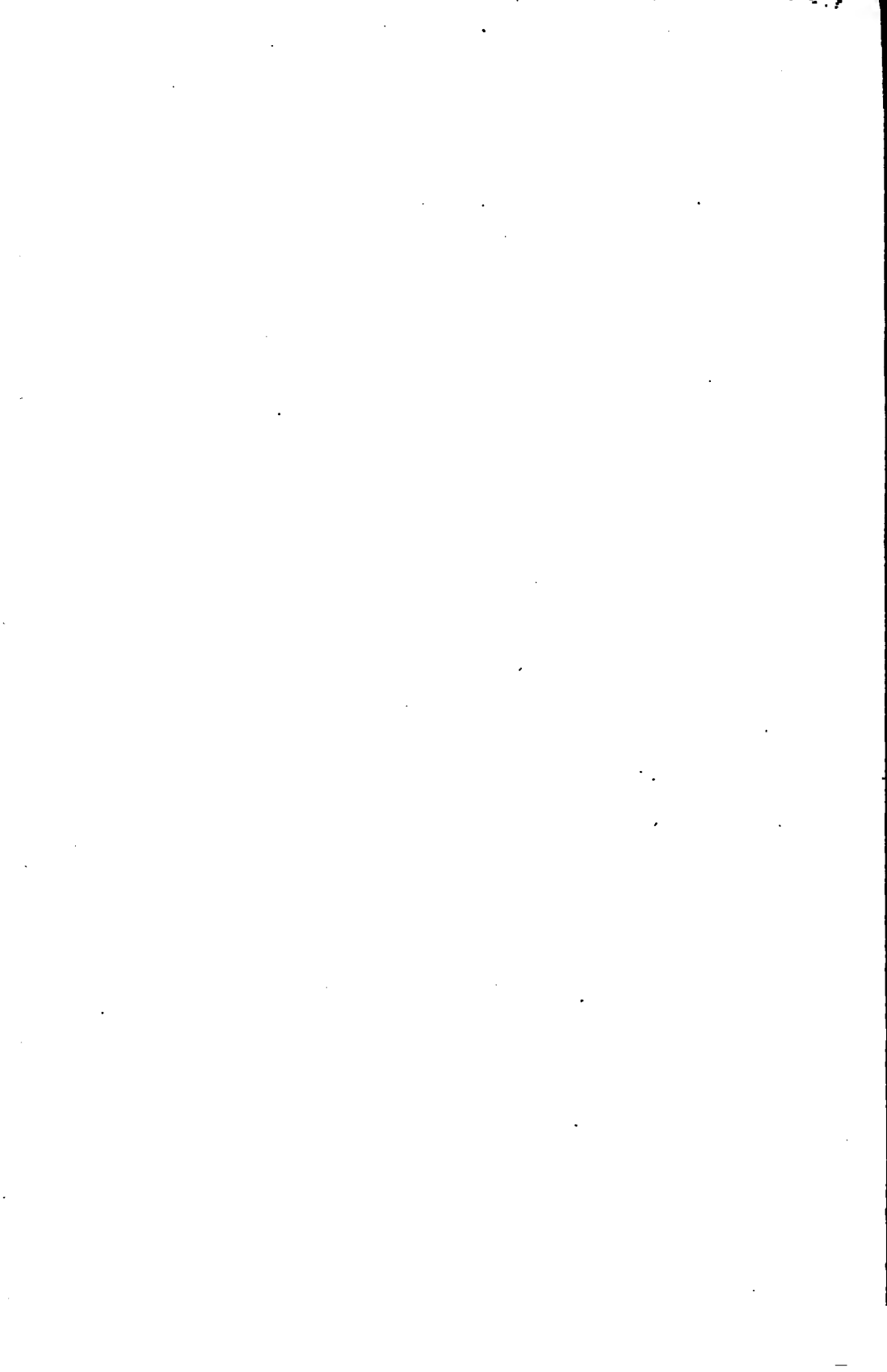
ANNUAL REPORTS

OF

Railroads Operating in North Dakota

FOR

Fiscal Year Ending June 30, 1903.



ANNUAL REPORT

OF THE

GREAT NORTHERN RAILWAY COMPANY

TO THE

RAILROAD COMMISSIONERS OF THE STATE OF NORTH DAKOTA
FOR THE YEAR ENDING JUNE 30, 1903.

HISTORY.

Name of common carrier making this report? Great Northern Railway Company.
Date of organization? March 1, 1856
Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. Minnesota. Acts of March 1, 1856; February 23, 1857; February 28, 1863, March 5, 1869; March 6, 1869; March 2, 1870; March 11, 1879; March 7, 1881; March 10, 1885.

ORGANIZATION.

| Names of Directors | Post Office Address | Date of Expiration of Term |
|---------------------------|---------------------|----------------------------|
| R. S. Farrington..... | St. Paul, Minn..... | October 11, 1903 |
| E. Sawyer..... | St. Paul, Minn..... | October 11, 1903 |
| M. D. Groner..... | St. Paul, Minn..... | October 11, 1903 |
| James N. Hill..... | St. Paul, Minn..... | October 10, 1904 |
| Henry W. Cannon..... | New York, N. Y..... | October 10, 1904 |
| William B. Dean..... | St. Paul, Minn..... | October 10, 1904 |
| James J. Hill..... | St. Paul, Minn..... | October 9, 1905 |
| Frederick Weynhauser..... | St. Paul, Minn..... | October 9, 1905 |
| Louis W. Hill..... | St. Paul, Minn..... | October 9, 1905 |

Total number of stockholders at date of last election? 704.
Date of last meeting of stockholders for election of directors? October 9, 1902.
Give post office address of general office? St. Paul, Minn.
Give post office address of operating office? St. Paul, Minn.
Give name and address of officer to whom correspondence regarding this report should be addressed? Name, John G. Drew. Title, Comptroller. Address, St. Paul, Minn.

[GREAT NORTHERN RY. CO.]

OFFICERS.

| Title | Name | Location of Office |
|--------------------------------|------------------------|---------------------|
| President..... | James J. Hill..... | St. Paul, Minn. |
| Vice president..... | James N. Hill..... | St. Paul, Minn. |
| Second vice president..... | R. I. Farrington..... | St. Paul, Minn. |
| Third vice president..... | E. T. Nichols..... | New York, N. Y. |
| Fourth vice president..... | J. W. Blabon..... | St. Paul, Minn. |
| Secretary and asst. treasurer | E. T. Nichols..... | New York, N. Y. |
| Treasurer and asst. secretary | Edward Sawyer..... | St. Paul, Minn. |
| General solicitor..... | R. A. Wilkinson..... | St. Paul, Minn. |
| General counsel..... | M. D. Grover..... | St. Paul, Minn. |
| Comptroller..... | John G. Drew..... | St. Paul, Minn. |
| Auditor..... | G. R. Martin..... | St. Paul, Minn. |
| General manager..... | F. E. Ward..... | St. Paul, Minn. |
| Chief engineer..... | A. H. Hogeland..... | St. Paul, Minn. |
| General superintendent..... | G. T. Slade..... | St. Paul, Minn. |
| Assistant general superin- | | |
| tendent, Eastern district..... | E. L. Brown..... | St. Paul, Minn. |
| Assistant general superin- | | |
| tendent, Western district..... | H. A. Kennedy..... | Spokane, Wash. |
| Assistant general superin- | | |
| tendent, Lake district..... | D. M. Shilbin..... | Superior, Wis. |
| | J. M. Davis..... | Superior, Wis. |
| | P. L. Clarily..... | Minneapolis, Minn. |
| | R. W. Bryan..... | Melrose, Minn. |
| | L. W. Bowen..... | Willmar, Minn. |
| | J. L. Forepaugh..... | Breckenridge, Minn. |
| Division superintendents.. | C. H. Janks..... | Grand Forks, N. D. |
| | J. P. Howard..... | Larimore, N. D. |
| | J. H. O'Neill..... | Hare, Mont. |
| | E. A. Long..... | Kalispell, Mont. |
| | Jas. E. Hood..... | Spokane, Wash. |
| | W. D. Scott..... | Everett, Wash. |
| Traffic manager..... | Fra cis B. Clarke..... | St. Paul, Minn. |
| Assistant traffic manager..... | J. C. Eden..... | Seattle, Wash. |
| General freight agent..... | W. W. Broughton..... | St. Paul, Minn. |
| Assistant general freight | F. H. Fogarty..... | St. Paul, Minn. |
| agents..... | A. Grav..... | Butte, Mont. |
| General passenger agent..... | F. I. Whitney..... | St. Paul, Minn. |
| Assistant general passenger | | |
| agent..... | C. E. Stone..... | St. Paul, Minn. |
| General ticket agent..... | F. I. Whitney..... | St. Paul, Minn. |
| General baggage agent..... | S. A. Smart..... | St. Paul, Minn. |
| Land commissioner..... | C. H. Babcock..... | St. Paul, Minn. |
| Superintendent of telegraph. | E. J. Little..... | St. Paul, Minn. |

[GREAT NORTHERN RY. CO.]

PROPERTY OPERATED.

Name of Every Railroad the Operations of Which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

Railroad line represented by capital stock:

- A. Main line.
- B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where upon earnings or other considerations.
5. Line operated under trackage rights.

the rent is contingent

| Name | Terminals | | Miles of Line for Each Road Named | Miles of Line for Each Class of Roads Named |
|--------------------------------------|-------------------------------|--------------------------------|-----------------------------------|---------------------------------------------|
| | From— | To— | | |
| 2. Seattle & Montana railroad | Seattle, Wash. | New Westminster, B. C. | 144.88 | |
| | Anacortes, Wash. | Rockport, Wash. | 54.42 | |
| | Sedro, Wash. | Coal mines, Wash. | 3.82 | |
| | Belleville, Wash. | Sanish Lake, Wash. | 11.38 | |
| | | | | 214.50 |
| 3. Total | | | 332.68 | |
| St. Paul, Minneapolis & Manitoba Ry. | St. Paul, Minn. | Canadian lines, via Brulo. | 64 | |
| | State fair grounds spur | Milaca, Minn. | 31.80 | |
| | Elk River, Minn. | St. Cloud, including "Y" north | 63.33 | |
| | Ossau Junction, Minn. | Hinckley, Minn. | 122.08 | |
| | Willmar Junction, Minn. | Sauk Rapids, Minn. | 2.13 | |
| | East St. Cloud, Minn. | Park Rapids, Minn. | 2.59 | |
| | North St. Cloud branch, Minn. | Y. rmouth, Minn. | 90.96 | |
| | Sauk Center, Minn. | Pelican Rapids, Minn. | 32.03 | |
| | Evansville, Minn. | St. Hilaire, Minn. | 21.85 | |
| | Fergus Falls, Minn. | Thief River Falls, Minn. | 21.55 | |
| | Shirley, Minn. | LaHore, N. D., via Luther. | 17.72 | |
| | Red Lake Falls, Minn. | Hopkins, Minn. | 340.24 | |
| | Minneapolis Junction, Minn. | Hutchinson, Minn. | 3.44 | |
| | Hutchinson Junction, Minn. | Watertown, S. D. | 43.91 | |
| | Sharing Park Junction, Minn. | Brown Valley, Minn. | 91.62 | |
| | Beason, Minn. | Ellendale, N. D. | 46.68 | |
| | Morris, Minn. | Abardeen, S. D. | 104.32 | |
| | Yarmouth, Minn. | | 64.00 | |
| | Rutland, N. D. | | | |

[GREAT NORTHERN RY. CO.]

PROPERTY OPERATED—Continued.

Name of Every Railroad the Operations of Which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under truckage rights.

| Name | Terminals | | Miles of Line for Each Road Named | Miles of Line for Each Class of Roads Named |
|--------------------------------------------|----------------------------------------|-----------------------------------|-----------------------------------|---------------------------------------------|
| | From— | To— | | |
| 3. St. Paul, Minneapolis & Manitoba Ry ... | Wahpeton, N. D. | Moorhead, Minn. | 42.91 | |
| | Moorhead Junction, Minn. | Cannon, Minn. | 66.59 | |
| | Addison west line, N. D. | | 11.78 | |
| | Casselton Junction, N. D. | Portland, N. D. | 47.03 | |
| | Ripon, N. D. | Anota-Marysville, N. D. | 57.57 | |
| | Barnesville Junction, Minn. | Grand Forks, N. D. | 98.14 | |
| | Hulet, Minn. | Alton, N. D. | 8.50 | |
| | Grand Forks, N. D. | Boundary line | 80.94 | |
| | Grafton, N. D. | Wathalla, N. D. | 47.84 | |
| | Cannon, Minn. | Fosston, Minn. | 46.08 | |
| | Crookston, Minn. | South side Sun river, Mont. | 786.21 | |
| | Park River, N. D. | Hannah, N. D. | 94.94 | |
| | Rugby Junction, N. D. | Hottineau, N. D. | 38.70 | |
| | Churches Ferry, N. D. | St Johns, N. D. | 53.21 | |
| | Johnstown Junction, Mont. | Junction with Sand Coulee Br'ch | 3.10 | |
| | West Side branch from St. Falls, Mont. | | 5.04 | |
| | Pacific Junction, Mont. | Everett, Wash. | 817.95 | |
| Total | | | 3,401.84 | |
| Eastern Railway of Minnesota | | | 134.11 | |
| | Clyon Creek Junction, Minn. | West Superior, Wis. | .38 | |
| | In Deluth, Minn. | | 2.61 | |
| | Kettle River branch | | 212.38 | |
| | Nemadji Junction, Wis. | Fosston, Minn., including cut-off | 32.36 | |
| | Swan River, Minn. | Barclay Junction | 46.49 | |
| | Brookston, Minn. | Ellis, Minn. | .61 | |
| | Clark mine spur | | | |

| | | | | |
|----------------------------------------------------|--|-----------------------------------|------------------------------------|----------|
| Eastern Railway of Minnesota. | | Stevenson mine spur..... | Virginia, Minn..... | 3.31 |
| | | Hibbing, Minn..... | ..... | 18.78 |
| | | Crofton, Minn. spur..... | ..... | 1.38 |
| | | Kinney-farming branch, Minn..... | ..... | 10.64 |
| | | Jordan, Minn. spur..... | ..... | 1.10 |
| | | Kouzev mine spur..... | ..... | 1.41 |
| | | Connections with D., S. & W. Ter. | Co. at Saunders..... | .05 |
| Total. | | | | 465.81 |
| Duluth, Superior & Western Ter. Co. | | | Crossing of C. St. P., M. & O. Ry. | 5.23 |
| Park Rapids & Leech Lake railway. | | | Cass Lake, Minn..... | 49.04 |
| Dakota & Great Northern railway | | | Souris, N. D..... | 12.72 |
| | | | Edmore, N. D..... | 27.72 |
| Total | | | | 4,382.41 |
| 4. Montana & Great Northern railway | | | International boundary..... | 50.96 |
| | | | International boundary..... | 134.41 |
| | | | Morrissey, B. C..... | 48.15 |
| Total | | | | 233.54 |
| 5. Duluth Terminal Railway company. | | | | 1.82 |
| Minneapolis Union Railway company. | | | | 2.63 |
| Total | | | | 4.45 |
| Total mileage operated. | | | | 4,814.90 |
| STATE OF NORTH DAKOTA. | | | | |
| 3. St. Paul, Minneapolis & Manitoba Ry. | | Minnesota state line..... | Larimore, via Portland..... | 134.45 |
| | | Great Falls, Mont..... | Blondale..... | 95.14 |
| | | International boundary..... | South Dakota state line..... | 10.13 |
| | | | Minnesota state line..... | 6.02 |
| | | | Portland, via Mayville..... | 47.03 |
| | | | Grand Forks..... | 57.57 |
| | | | Alton..... | 73.25 |
| | | | Boundary line..... | 8.00 |
| | | | Wahalla..... | 80.94 |
| | | | Montana state line..... | 45.44 |
| | | | Hannah..... | 354.73 |
| | | | Bottineau..... | 54.00 |
| | | | St. John..... | 38.70 |
| | | | | 55.21 |
| Total | | | | 1,114.65 |
| Dakota & Great Northern railway | | | Souris..... | 12.72 |
| | | | Edmore..... | 27.72 |
| Total | | | | 1,155.09 |

[GREAT NORTHERN RY. CO.]

PROPERTY OPERATED—Continued.

Name of All Coal, Bridge, Canal, or Other Properties, the Earnings and Expenses of Which Affect the General Balance Sheet.

| Name | Character of Business | TITLE [Owned, Leased, Etc.] | State or Territory |
|------------------------|--------------------------------------------------------------|--------------------------------|--------------------|
| Elevator B..... | Handling grain in transit over lines operated by this Co.... | Owned..... | Minnesota |
| Elevator 1..... | Handling grain in transit over lines operated by this Co.... | Owned..... | Minnesota |
| Elevators A and X..... | Handling grain in transit over lines operated by this Co.... | Leased..... | Wisconsin |
| Elevator S..... | Handling grain in transit over lines operated by this Co.... | Leased..... | Wisconsin |

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name of Railroad, the Income of which from Lease, or from other Assignment for Operation, is Included in the Income Account.

| Name | Terminals | | By What Company Operated | Under What Kind of Contract Operated | Miles of Line |
|-----------------------------------|----------------------|----------------------|-----------------------------|--------------------------------------|---------------|
| | From— | To— | | | |
| Eastern Railway of Minnesota..... | Swan river, Minn... | Mississippi, Minn... | Swan River Logging company. | Lease..... | 6.24 |
| | Barclay Jct., Minn.. | Dewey lake, Minn.. | Swan River Logging company. | Lease..... | 10.12 |
| Total mileage..... | | | | | 16.36 |

GREAT NORTHERN RY. CO.]

CAPITAL STOCK.

| Description | Number of Shares Authorized | Par Value of Shares | Total Par Value Authorized | Total Amount Issued and Outstanding | Dividends Declared During the Year | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------------------------|--------------------------------------------|-------------------------------------|--------------------------------------------------|-----------------|
| | | | | | Rate | Amount |
| Capital stock..... | 1,250,000 | \$ 100 00 | \$125,000,000 00 | \$123,996,750 00 | 7 | \$ 8,673,930 00 |
| Total..... | 1,250,000 | \$ 100 00 | \$125,000,000 00 | \$123,996,750 00 | | \$ 8,673,930 00 |
| Manner of Payment for Capital Stock | | | | | | |
| Issued for all cash..... | Number of Shares Issued During Year | Cash Realized on Amount Issued During Year | Total Number Shares Issued and Outstanding | Total Cash Realized | Remarks | |
| | | | | | | |
| Issued in exchange for thirty shares of St. Paul, Minneapolis & Manitoba Railway company stock..... | 1,400 | \$ 140,000 00 | 795,800 | \$ 79,560,000 00 | Cash For 195,494 Shares of St. P., M. & M. stock | |
| Issued for one-half cash and one-half properties and securities transferred to this company by the St. Paul, Minneapolis & Manitoba Railway company as explained in reports of former years.... | 37½ | ..... | 244,867½ | ..... | And \$10,000,000 in property and securities | |
| Total..... | 1,437½ | \$ 140,000 00 | 1,230,967½ | \$ 89,560,000 00 | | |

EXPLANATORY REMARKS.

Dividends have been paid during the year as follows:

| | |
|-----------------------------------------------------|-----------------|
| August 1, 1902, 1½ per cent on \$123,832,900..... | \$ 2,167,425 75 |
| November 1, 1902, 1½ per cent on \$123,865,200..... | 2,168,171 25 |
| February 1, 1903, 1½ per cent on \$123,921,500..... | 2,164,783 75 |
| May 1, 1903, 1½ per cent on \$123,976,700..... | 2,169,592 25 |
| Total..... | \$ 8,673,973 00 |

[GREAT NORTHERN RY. CO.]

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

| Class of Bond or Obligation | Time | | Amount of Authorized Issue | Amount Issued | Amount Outstanding | Cash Realized on Amount Issued | Rate | Interest | | |
|------------------------------------------------------------------------------|---------------|-------------|----------------------------|----------------|--------------------|-----------------------------------------|------|----------------------------------------------|---------------------------------------------------------|-------------------------|
| | Date of Issue | When Due | | | | | | When Payable | Amount Accrued During Year | Amount Paid During Year |
| Northern Pacific, Great Northern—Joint C. B. & Q. Collateral trust bond..... | July 1 1901 | July 1 1921 | \$ 222,400,000 | \$ 215,180,000 | \$ 215,180,000 | Issued in exchange for C. B. & Q. stock | 4 | July 1 } ... | On coupon bonds—Interest paid by the C. B. & Q. Ry. Co. | |
| Great Northern Ry., proportion one-half..... | ..... | ..... | ..... | ..... | 107,580,000 | ..... | .. | July 1 } Oct. 1 } Jan. 1 } Apr. 1 } | On registered bonds. | |
| Total miscellaneous obligations | ..... | ..... | ..... | ..... | \$ 107,580,000 | ..... |  |  |  |  |
| Grand total..... | ..... | ..... | ..... | ..... | \$ 107,580,000 | ..... |  |  |  |  |

[GREAT NORTHERN RY. CO.]
RECAPITULATION OF FUNDED DEBT.

| Class of Debt | Amount Issued | Amount Outstanding | Interest | |
|----------------------------------------------------------------------|-------------------|------------------------------------------------------------|------------------------------------------|-------------------------|
| | | | Amount Accrued During Year | Amount Paid During Year |
| Miscellaneous obligations | \$ 107,590,000 00 | \$ 107,590,000 00 | Interest paid by the C., B. & Q. Ry. Co. | |
| Total..... | \$ 107,590,000 00 | \$ 107,590,000 00 | | |
| CURRENT ASSETS AND LIABILITIES. | | | | |
| Cash and Current Assets Available for Payment of Current Liabilities | Amount | Current Liabilities Accrued to and Including June 30, 1903 | | Amount |
| Cash | \$ 5,407,780 98 | Loans and bills payable..... | | \$ 6,450,000 00 |
| Bills receivable..... | 1,899,855 27 | Audited vouchers and accounts..... | | 1,503,596 24 |
| Due from agents | 1,956,273 54 | Wages and salaries..... | | 1,562,357 15 |
| Due from solvent companies and individuals..... | 2,889,214 13 | Net income balances due to other companies..... | | 744,062 50 |
| | | Rents due July 1..... | | 1,165,074 11 |
| Total—Cash and current assets..... | \$ 12,123,153 92 | Total—Current liabilities..... | | \$ 11,434,892 00 |
| Balance—Current liabilities..... | | Balance—Cash assets..... | | 686,351 92 |
| Total..... | \$ 12,123,153 92 | Total..... | | \$ 12,123,153 92 |

[GREAT NORTHERN RY. CO.]
RECAPITULATION.
For Mileage Owned by Road Making This Report.

| Account | Total Amount Outstanding | Apportionment | | Amount Per Mile of Line | |
|--------------------|-----------------------------|---------------|--------------------------|-------------------------|--------|
| | | To Railroads | To Other Prop- erties | Miles | Amount |
| Capital stock..... | \$ 123,986,750 00 | ..... | \$ 123,986,750 00 | | |
| Bonds..... | 107,590,000 00 | ..... | 107,590,000 00 | | |
| Total..... | \$ 231,586,750 00 | ..... | \$ 231,586,750 00 | | |

[GREAT NORTHERN RY. CO.]
COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

| Item | Expenditures During Year | | * Total Cost to June 30, 1902 | * Total Cost to June 30, 1903 | Cost Per Mile |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|----------------------------------------|-------------------------------------|-------------------------------------|---------------|
| | Included in Operating Expenses | Not Including in Operating Expenses | | | |
| | | | | | |
| Construction— | | | | | |
| Engineering..... | | \$ 6,311 49 | | 25,398 08 | |
| Right of way and station grounds..... | | 21,544 09 | | 70,130 51 | |
| Real estate..... | | 4,307 17 | | 11,590 38 | |
| Grading..... | | 131,856 30 | | 508,958 34 | |
| Tunnels..... | | | | 1,950,000 00 | |
| Bridges, trestles and culverts..... | | 330,274 28 | | 575,860 58 | |
| Rails..... | | 18,230 52 | | 70,002 95 | |
| Track fastenings..... | | 195,136 35 | | 624,505 03 | |
| Frogs and switches..... | | 61,134 73 | | 209,847 68 | |
| Ballast..... | | 31,989 41 | | 105,159 30 | |
| Track laying and surfacing..... | | 27,504 09 | | 235,433 41 | |
| Fencing right of way..... | | 16,401 56 | | 124,407 79 | |
| Constructing cattle guards and signs..... | | 22,259 78 | | 65,969 04 | |
| Interlocking and signal apparatus..... | | 1,388 50 | | 4,316 78 | |
| Telegraph lines..... | | 16,557 06 | | 12,478 02 | |
| Station buildings and fixtures..... | | 480 82 | | 480 82 | |
| Shop roundhouses and turntables..... | | 130,588 08 | | 114,411 36 | |
| Shop machinery and tools..... | | 278,900 88 | | 394,869 59 | |
| Water stations..... | | 122,009 19 | | 174,481 17 | |
| Fuel stations..... | | 7,257 54 | | 17,759 17 | |
| Grain elevators, coal bunkers and stock yards..... | | | | 1,843 89 | |
| Storage warehouses..... | | | | —2,077 47 | |
| Docks and wharves..... | | | | 948 13 | |
| Electric bell plants..... | | 12 85 | | 12 85 | |
| Gas-making plants..... | | 17,492 92 | | 13,728 54 | |
| Miscellaneous structures..... | | 60,395 90 | | 151,006 02 | |
| General expenses..... | | | | 60 50 | |
| Total construction..... | | \$ 1,852,495 91 | | \$ 6,100,634 07 | |
| * Additions and improvements made by Great Northern railway to property leased from St. Paul, Minneapolis & Manitoba railway and paid for from fund for permanent improvement and renewals. | | | | | |

[GREAT NORTHERN RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—Continued.

| Item | Expended During Year and Charged to Cost of Equipment | Total Cost of Equipment June 30, 1902 | Total Cost of Equipment June 30, 1903 | Expended During the Year and Charged to Fund for Permanent Improvements and Renewals | Cost of Additions and Improvements Made by the Great Northern Railway to Property Leased from St. P. & M. Ry. and Paid for from Fund for Permanent Improvements and Renewals | |
|-----------------------------------------------------------|-------------------------------------------------------|---------------------------------------|---------------------------------------|--------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| | | | | | June 30, 1902 | June 30, 1903 |
| Equipment— | | | | | | |
| Locomotives..... | \$ 539,986 37 | \$ 2,398,190 00 | \$ 3,079,416 37 | \$ 7,147 81 | \$ 162,324 32 | \$ 169,472 13 |
| Passenger cars..... | 153,172 88 | 422,060 23 | 590,233 11 | —3,876 23 | —14,000 00 | —17,336 23 |
| Sleeping, parlor and dining cars..... | 306,130 97 | 623,238 55 | 929,369 52 | 5,237 82 | ..... | 5,237 82 |
| Baggage, express and postal cars..... | 68,197 57 | 164,749 74 | 230,947 81 | —1,756 71 | 3,835 57 | 2,068 86 |
| Freight cars..... | 1,715,197 54 | 4,116,616 66 | 5,831,814 20 | 1,844 23 | 13,246 12 | 15,092 35 |
| Other cars of all classes..... | 68,263 63 | 658,611 49 | 726,875 12 | ..... | ..... | ..... |
| Total equipment..... | \$ 2,853,948 96 | \$ 8,524,706 67 | \$ 11,378,655 63 | \$ 9,156 92 | \$ 165,408 01 | \$ 174,564 93 |
| Total construction..... | ..... | ..... | ..... | 1,852,495 91 | 4,248,138 16 | 6,100,634 07 |
| Grand total cost construction, equipment, etc..... | \$ 2,853,948 96 | \$ 8,524,706 67 | \$ 11,378,655 63 | \$ 1,861,652 83 | \$ 4,413,546 17 | \$ 6,275,199 00 |
| Total cost construction, etc., state of North Dakota..... | ..... | ..... | ..... | 392,904 03 | Cannot state | ..... |

Question—Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? Answer—No.

Question—Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? Answer—The cost of a great many items of permanent improvements and betterments is charged to operating expenses; but no attempt is made to separate, in our accounts, the cost of such items from cost of ordinary maintenance and renewals.

[GREAT NORTHERN RY. CO.]

INCOME ACCOUNT.

| | | |
|--------------------------------------------------------------------|------------------|------------------|
| Gross earnings from operation..... | \$ 37,088,082 37 | |
| Less operating expenses..... | 17,833,792 35 | |
| Income from operation..... | | \$ 19,434,300 02 |
| Dividends on stocks owned..... | \$ 1,113,126 53 | |
| Interest on bonds owned..... | 134,010 74 | |
| Miscellaneous income, less expenses..... | 464,984 37 | |
| Income from other sources..... | | 1,712,121 61 |
| Total income..... | | \$ 21,446,421 63 |
| Deductions from income— | | |
| Rents paid for lease of road..... | \$ 3,992,737 36 | |
| Taxes..... | 1,345,076 25 | |
| Other deductions, fund for permanent improvement and renewals..... | 3,000,000 00 | |
| Total deductions from income..... | | 8,337,813 61 |
| Dividends, 7 per cent, stock..... | | 8,673,973 00 |
| Surplus from operations of year ending June 30, 1903..... | | \$ 4,134,635 02 |
| Surplus on June 30, 1902..... | | 7,440,230 85 |
| Surplus on June 30, 1903..... | | \$ 11,574,865 87 |

EARNINGS FROM OPERATION.

LOCAL TO STATE OF NORTH DAKOTA.

| Item | Total Receipts | Deductions, Account of Repayments, Etc. | Actual Earnings |
|-------------------------------------------------------|----------------|-----------------------------------------|------------------|
| Total passenger revenue..... | | | \$ 855,142 10 |
| Extra baggage and storage..... | | | 1,412 82 |
| Total passenger earnings..... | | | \$ 856,554 92 |
| Total freight revenue..... | | | \$ 417,662 51 |
| Other items..... | | | 6,283 89 |
| Total freight earnings..... | | | \$ 423,946 40 |
| Total passenger and freight earnings..... | | | \$ 1,280,501 32 |
| Other earnings from operation..... | | | 1,667 40 |
| Rents not otherwise provided for..... | | | 8,994 89 |
| Total other earnings..... | | | \$ 10,662 29 |
| Total gross earnings from operation—North Dakota..... | | | \$ 1,291,163 61 |
| Total gross earnings from operation—entire line..... | | | \$ 37,088,092 37 |

EXPLANATORY REMARKS.

NOTE—This company has abandoned as impracticable and misleading the plan of making divisions of the earnings on interstate traffic between the states through which the system is operated and cannot therefore give figures purporting to show earnings in North Dakota from such traffic.

The earnings shown are those on business local to the state of North Dakota.

[GREAT NORTHERN RY. CO.]

STOCKS OWNED.

A. Railway Stocks.

| Name | Total Par Value | Rate | Income or Dividend Received | Valuation |
|-------------------------------------------------------------------|----------------------|-----------|-----------------------------|--------------------------|
| Eastern Railway Company of Minnesota | \$ 5,000,000 | .. | \$ | \$ 5,000,000 00 |
| Montana Central Railway company..... | 5,000,000 | .. | 450,000 00 | 5,000,000 00 |
| Willmar & Sioux Falls Railway company | 1,500,000 | .. | 60,000 00 | 1,500,000 00 |
| Duluth, Watertown & Pacific Ry. Co.... | 730,000 | .. | ..... | 730,000 00 |
| Minneapolis Union Railway company... | 500,000 | 10 | 50,000 00 | 500,000 00 |
| St. Paul Union Depot company..... | 43,750 | 4 | 1,750 00 | 43,750 00 |
| Minnesota Transfer Railway company... | 7,000 | .. | ..... | 7,000 00 |
| Lake Superior Terminal and Transportation company..... | 15,700 | .. | ..... | 15,700 00 |
| Total (see note 1) | \$ 12,796,450 | .. | \$ | \$ 12,796,450 00 |
| Minneapolis Western Railway company. | 250,000 | .. | ..... | 250,000 00 |
| Great Northern Railway company..... | 1,200 | .. | 84 00 | 1,442 72 |
| Butte, Anaconda & Pacific Railway Co.. | 490,000 | 6 | 29,400 00 | 490,000 00 |
| Seattle & Montana Railroad company... | 13,998,350 | .. | ..... | 11,498,840 00 |
| St. Paul, Minneapolis & Manitoba Ry. Co. | 19,549,400 | .. | ..... | 24,436,750 00 |
| Eastern Railway Company of Minnesota | 11,000,000 | .. | ..... | 11,000,000 00 |
| Willmar & Sioux Falls Railway company | 5,500,000 | 4 | 220,000 00 | 5,500,000 00 |
| Park Rapids & Leech Lake Railway Co. | 500,000 | 7 | 35,000 00 | 500,000 00 |
| Kootenay Railway & Navigation Company, Limited securities | 219,717 | 1 | ..... | 1,145,136 18 |
| Spokane Falls & Northern system securities | 9,144,900 | .. | 262,860 00 | 6,731,590 57 |
| Chicago, Burlington & Quincy Railroad stock (half interest) | 107,577,200 | .. | ..... | 109,091,309 76 |
| St. Paul Union Depot company..... | 56,250 | .. | ..... | 56,250 00 |
| Total..... | ..... | .. | \$ 1,108,094 | \$ 170,702,119 23 |

* Two years. † Common shares. ‡ Debentures stock.

B. Other Stocks.

| | | | | |
|------------------------------------------------------|---------------------|-----------|------------------------|--------------------------|
| Northern Steamship company..... | \$ 1,500,000 | .. | ..... | \$ 1,500,000 00 |
| Climax Coal company..... | 149,000 | .. | ..... | 149,000 00 |
| Fort Benton Bridge company..... | 5,800 | .. | ..... | 5,800 00 |
| Total (see note 1)..... | \$ 1,654,800 | .. | \$ | \$ 1,654,800 00 |
| John O'Brien Lumber company | 65,000 | .. | ..... | 65,000 00 |
| Duluth and Superior Bridge company.. | 200,000 | .. | ..... | 200,000 00 |
| Dividends due terminal Railway Co.... | ..... | .. | 3,000 00 | ..... |
| Dividends—Great Northern Railway company (sold)..... | ..... | .. | 1,032 50 | ..... |
| Total..... | \$ 265,000 | .. | \$ 4,032 50 | \$ 265,000 00 |
| Grand total—A and B..... | ..... | .. | \$ 1,113,126 50 | \$ 170,967,119 23 |

EXPLANATORY REMARKS.

NOTE 1—The following stocks were acquired from the St. Paul, Minneapolis & Manitoba Railway as subscription to the capital stock of this company, same being for the benefit of St. Paul, Minneapolis & Manitoba Railway stockholders.

| | |
|----------------------|---------------|
| Railway stocks | \$ 12,796,450 |
| Other stocks | 1,654,800 |

NOTE 2—Dividends received on St. Paul, Minneapolis & Manitoba Railway and Eastern Railway of Minnesota stock are deducted from rentals payable under leases from these companies.

[GREAT NORTHERN RY. CO.]

BONDS OWNED.

A. *Railway Bonds.*

| Name | Total Par Value | Rate | Income or Interest Received | Valuation |
|------------------------------------------------------------|------------------|------|-----------------------------|------------------|
| Duluth, Watertown & Pac. Ry. company | \$ 1,375,000 00 | 100 | \$ 545 74 | \$ 1,375,000 00 |
| Minnesota Trans-fer Ry. company | 100,000 00 | | | 100,000 00 |
| Total (see note) | \$ 1,481,000 00 | | | \$ 1,481,000 00 |
| St. Paul, Minneapolis & Manitoba railway Pacific extension | \$ 15,000,000 00 | 7 | 50,000 00 | \$ 15,000,000 00 |
| Butte, Anaconda & Pacific Ry. company | 1,000,000 00 | | | 900,000 00 |
| Minnesota Trans-fer Railway company | 10,000 00 | 100 | 25 00 | 10,000 00 |
| Willmar & Sioux Falls Ry. company | 21,000 00 | | | 21,000 00 |
| Park Rapids & Leech Lake Ry. company | 500,000 00 | 7 | 25,000 00 | 500,000 00 |
| Duluth Superior & Western Terminal company | 500,000 00 | | | 500,000 00 |
| St. Paul, Minneapolis & Manitoba railway Improvements | 5,000,000 00 | 4 | 20,000 00 | 5,000,000 00 |
| Duluth Terminal Railway company | | | | 10,000 00 |
| Total | | | \$ 107,180 74 | \$ 21,010,000 00 |

B. *Other Bonds.*

| | | | | |
|-----------------------------------------|---------------|---|---------------|------------------|
| Town of Hutchinson | \$ 2,000 00 | 6 | \$ 120 00 | \$ 2,000 00 |
| Town of Minnesota Falls | 2,000 00 | 6 | 120 00 | 2,000 00 |
| Town of Sandness | 2,000 00 | 6 | 120 00 | 2,000 00 |
| Total (see note) | \$ 6,000 00 | | | \$ 6,000 00 |
| Duluth & Superior Bridge company | \$ 950,000 00 | | \$ 26,250 00 | \$ 950,000 00 |
| Interest received on bonds redeemable - | | | | |
| Town of Wadena | | | 50 00 | |
| Town of Leaf River | | | 50 00 | |
| Town of Hutchinson | | | 50 00 | |
| Total | \$ 950,000 00 | | \$ 26,850 00 | \$ 950,000 00 |
| Grand total - A and B | | | \$ 134,030 74 | \$ 22,816,000 00 |

EXPLANATORY REMARKS.

NOTE: The following bonds were acquired from the St. Paul, Minneapolis & Manitoba railway, as a subscription to capital stock of this company, same being for the benefit of the St. Paul, Minneapolis & Manitoba railway stockholders.

| | |
|---------------|-----------------|
| Railway bonds | \$ 1,481,000 00 |
| Other bonds | 6,000 00 |

[GREAT NORTHERN RY. CO.]

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

| Designation of Property | Situation of Property Leased | Name of Company Using Property Leased | Amount |
|----------------------------------|------------------------------|---------------------------------------|--------------|
| Tracks | Troy and Spokane | Kootenay Valley railway... | \$ 604 00 |
| | Troy and Kalispell | Mont. & Gt. North. railway | 320 30 |
| | Cloverdale to Brownsville | Victoria Ter. Ry. & Ferry Co | 550 00 |
| | Kalispell and Jennings... | Crow's Nest South. railway | 1,223 00 |
| | Saunders and Lindsay Pit | Dul., Sup. & West. Ter. Co. | 583 00 |
| | Hibbing branch | Swan River Logging Co.... | 7,820 50 |
| | Sioneton to Elks, Troy, etc | Crow's Nest Pass Coal Co.. | 348 26 |
| | Total | | \$ 11,451 06 |
| Yards and facilities } | Willmar | Willmar & Sioux F railway | \$ 4,800 00 |
| | Hillyard and Spokane.... | Sioux Falls & No. railway.. | 12,383 27 |
| Total | | | \$ 17,183 27 |
| Terminals | Seattle, Wash. | Gt. Northern El. company.. | \$ 4,009 91 |
| | St. Paul and Minneapolis | C., B. & N. railway..... | 20,401 35 |
| | St. Paul | Montana Central railway.. | 3,241 68 |
| | St. Paul | Willmar & Sioux F. railway | 1,633 08 |
| | St. Anthony Park | Minnesota Transfer railway | 381 05 |
| | Minneapolis | Minneapolis Union railway | 662 84 |
| | Superior, Wis. | Lake Sup. Ter. & Ferry Co. | 29 03 |
| | Superior, Wis. | Dul., Sup. & West. Ter. Co. | 162 68 |
| | Great Falls, Montana | Montana Central railway.. | 3,600 00 |
| | West Superior, Wis | Coal companies..... | 15,024 60 |
| Docks | St. Paul, Minn | Coal companies..... | 5,530 01 |
| Total | | | \$ 54,616 23 |
| Grand total rents received | | | \$ 83,260 56 |

MISCELLANEOUS INCOME.

| Item | Net Miscellaneous Income |
|------------------------------------------|--------------------------|
| Rent of leased lines | \$ 114,394 91 |
| Bills receivable—land notes | 1,491 04 |
| Rental of equipment and car service..... | 190,008 41 |
| Profit on securities sold | 71,033 93 |
| Miscellaneous | 85,071 08 |
| Total | \$ 464,984 37 |

[GREAT NORTHERN RY. CO.]

OPERATING EXPENSES.

| Item | Amount |
|------------------------------------------------------------------------------|------------------------|
| Maintenance of way and structures— | |
| Repairs of roadway..... | \$ 2,880,584 03 |
| Renewals of rails..... | 121,894 14 |
| Renewals of ties..... | 495,744 40 |
| Repairs and renewals of bridges and culverts..... | 564,038 32 |
| Repairs and renewals of fences, road crossings, signs and cattle guards..... | 49,372 07 |
| Repairs and renewals of buildings and fixtures..... | 372,933 30 |
| Repairs and renewals of docks and wharves..... | 10,759 92 |
| Repairs and renewals of telegraph..... | 40,293 75 |
| Stationery and printing..... | 5,297 95 |
| Total..... | \$ 4,540,857 88 |
| Maintenance of equipment— | |
| Superintendence..... | \$ 52,264 06 |
| Repairs and renewals of locomotives..... | 1,283,997 84 |
| Repairs and renewals of passenger cars..... | 428,813 81 |
| Repairs and renewals of freight cars..... | 904,967 90 |
| Repairs and renewals of work cars..... | 121,237 95 |
| Repairs and renewals of shop machinery and tools..... | 39,868 00 |
| Stationery and printing..... | 8,225 17 |
| Other expenses..... | 24,877 87 |
| Total..... | \$ 2,858,652 69 |
| Conducting transportation— | |
| Superintendence..... | \$ 348,960 88 |
| Engine and roundhouse men..... | 1,438,556 97 |
| Fuel for locomotives..... | 3,133,087 89 |
| Water supply for locomotives..... | 84,709 55 |
| Oil, tallow and waste for locomotives..... | 69,110 36 |
| Other supplies for locomotives..... | 39,800 11 |
| Train service..... | 968,693 41 |
| Train supplies and expenses..... | 262,793 29 |
| Switchmen, flagmen and watchmen..... | 450,645 89 |
| Telegraph expenses..... | 347,979 11 |
| Station service..... | 809,418 83 |
| Station supplies..... | 62,882 32 |
| Switching charges..... | 98,510 88 |
| Car mileage—balance..... | 82,529 47 |
| Hire of equipment—balance..... | 3,965 40 |
| Total carried forward..... | \$ 8,192,664 26 |

[GREAT NORTHERN RY. CO.]

OPERATING EXPENSES—Continued.

| Item | Amount |
|--------------------------------------------------------|------------------|
| Conducting transportation—Continued | |
| Total brought forward..... | \$ 8,192,664 26 |
| Loss and damage..... | 246,358 31 |
| Injuries to persons..... | 276,175 51 |
| Clearing wrecks..... | 68,837 56 |
| Advertising..... | 62,430 06 |
| Outside agencies..... | 300,225 49 |
| Commissions..... | 6,890 51 |
| Rents for tracks, yards and terminals..... | 277,742 72 |
| Rents of buildings and other property..... | 6,028 69 |
| Stationery and printing..... | 65,751 56 |
| Other expenses..... | 35,105 05 |
| Total..... | \$ 9,538,249 72 |
| General expenses - | |
| Salaries of general officers..... | \$ 137,991 05 |
| Salaries of clerks and attendants..... | 256,698 07 |
| General office expenses and supplies..... | 59,105 67 |
| Insurance..... | 82,792 97 |
| Law expenses..... | 77,966 03 |
| Stationery and printing (general offices)..... | 37,747 03 |
| Other expenses..... | 63,631 29 |
| Total..... | \$ 716,032 06 |
| Recapitulation of expenses— | |
| Maintenance of way and structures..... | \$ 4,540,857 88 |
| Maintenance of equipment..... | 2,458,632 69 |
| Conducting transportation..... | 9,538,249 72 |
| General expenses..... | 716,032 06 |
| Grand total..... | \$ 17,653,792 35 |
| Percentage of expenses to earnings—entire line, 47.59. | |
| Operating expenses—state of North Dakota— | |
| Maintenance of way and structures..... | \$ 796,329 84 |
| Maintenance of equipment..... | 562,614 37 |
| Conducting transportation..... | 1,063,283 89 |
| General expenses..... | 129,929 39 |
| Total..... | \$ 3,151,157 49 |

[GREAT NORTHERN RY. CO.]

RENTALS PAID.

A. Rents Paid for Lease of Road.

| Name of Road | Interest on Bonds Guaranteed | Dividends on Stock Guaranteed | Cash | Total |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|-------------------------------------|--------------|-----------------|
| St. Paul, Minneapolis & Manitoba Ry. | \$3,460,463 18 | \$1,500,000 00 | \$ 6,017 72 | \$ 4,966,510 90 |
| Northern Pacific railway..... | | 600 00 | | 600 00 |
| Park Rapids & Leech Lake railway.. | | | 61,878 80 | 61,878 80 |
| Duluth, Superior & Western Ter. Co. | | | 1,565 66 | |
| Eastern Railway of Minnesota..... | 435,000 00 | 960,000 00 | | 1,395,000 00 |
| Total..... | \$3,895,463 18 | \$2 160,000 00 | \$ 70,193 18 | \$ 4,125,656 36 |
| Less dividends accruing on eastern railway stock owned by this com- pany..... | | \$ 960,000 00 | | \$ 960,000 00 |
| Less amount received by this com- pany as dividends paid and accru- ing on stock of the St. Paul, Min- neapolis & Manitoba railway ob- tained in exchange for Great Northern railway stock..... | | 1,172,919 00 | | 1,172,919 00 |
| Total rents—A..... | \$3,895,463 18 | \$ 27,081 00 | \$ 70,193 18 | \$ 3,992,737 36 |

B. Rents Paid for Lease of Tracks, Yards and Terminals.

| Designation of Property | Situation of Property Leased | Name of Company Owning Property Leased | Amount |
|------------------------------|---------------------------------|-------------------------------------------|--------------|
| Tracks..... | Local and Everett Jct. .. | Northern Pacific railway.. | \$ 5,195 27 |
| | Everett to Gr. Nor. Jct. .. | | |
| | Seattle and Interbay.... | Northern Pacific railway... | 22 00 |
| | Spokane and Hillyard.... | Spokane Falls & Nor. Ry.... | 1,988 80 |
| | St. Louis River bridge.... | Northern Pacific railway... | 14,030 20 |
| | In Duluth | Duluth Terminal railway .. | 26,142 05 |
| Total..... | | | \$ 57,378 32 |
| Yards..... | Spokane..... | Oregon R. R. & Nav. Co.... | \$ 1,157 23 |
| | St. Paul, Minn..... | St. Paul Union Depot Co.... | 29,215 56 |
| | Minnesota transfer..... | Minnesota Transfer Co.... | 84,447 81 |
| Terminals..... | Minneapolis..... | Minneapolis Union railway | 80,079 61 |
| | Duluth, Minn..... | Duluth Union Depot Co.... | 16,544 85 |
| | Superior, Wis..... | Lake Sup. Ter. & Trans. Co. | 3,152 34 |
| | Seattle, Wash..... | Northern Pacific railway.. | 4,465 00 |
| Total..... | | | \$248,907 17 |
| Grand total rents —B..... | | | \$277,745 72 |

[GREAT NORTHERN RY. CO.]

COMPARATIVE GENERAL BALANCE SHEET.

| June 30, 1902 | | Assets | | June 30, 1903 | | Year ending June 30, 1903 | |
|------------------|------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------|------------------|---------------------------|---------------|
| Item | Total | | | Item | Total | Increase | Decrease |
| \$ 14,291,002 25 | | Cost of properties and securities..... | \$ 14,179,565 13 | \$..... | \$..... | \$..... | \$ 111,437 12 |
| 8,524,706 67 | | Cost of equipment..... | 11,378,655 63 | ..... | ..... | 2,853,944 96 | |
| 169,785,521 57 | | Stocks owned..... | 170,967,119 23 | ..... | ..... | 1,171,597 66 | |
| 22,878,400 00 | | Bonds owned..... | 22,879,000 00 | ..... | ..... | 600 00 | |
| 2,737,997 18 | | Other permanent improvements..... | 1,727,255 40 | ..... | ..... | 8,277,289 92 | 1,010,741 78 |
| 14,569,119 42 | | Advances account of construction..... | 22,866,419 34 | ..... | ..... |  |  |
| | 292,816,747 09 | | | | 243,998,014 73 | | |
| | 4,413,546 17 | Cost of additions and improvements made by the Great Northern railway to property leased from the St. Paul, Minneapolis & Manitoba railway and paid for from fund for permanent improvements and renewals..... | | | | | |
| | | Cash and current assets..... | | | 6,275,199 00 | 1,861,652 83 | |
| | 10,423,273 60 | Other assets— | | | 12,123,153 92 | 1,694,790 82 | |
| | | Materials and supplies..... | | | | | |
| | | Advances in current account to proprietary companies..... | 2,623,246 57 | | | | |
| \$ 2,703,329 00 | | Advanced charges..... | 3,174,091 64 | | | 2,043,339 33 | 80,062 43 |
| 1,190,722 31 | | | 50,637 08 | | | 16,417 66 | |
| 34,239 42 | | | | | | | |
| | 3,865,290 73 | | | | 5,347,965 29 | | |
| | \$251,526,857 59 | Grand total..... | | | \$268,244,382 94 | \$ 16,717,475 35 | |

[GREAT NORTHERN RY. CO.]
COMPARATIVE GENERAL BALANCE SHEET.

| June 30, 1902 | | Liabilities | June 30, 1903 | | Year Ending June 30, 1903 | |
|------------------|-------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|------------------|---------------------------|----------|
| Item | Total | | Item | Total | Increase | Decrease |
| \$123,833,000 00 | | Capital stock..... | ..... | \$123,998,750 00 | \$ 143,750 00 | |
| 107,577,000 00 | | Funded debt..... | ..... | 107,500,000 00 | 12,900 0 | |
| 4,431,562 11 | | Current liabilities..... | ..... | 11,424,802 00 | 6,993,219 89 | |
| 580,865 65 | | Accrued taxes not yet payable..... | ..... | 588,430 88 | 57,565 33 | |
| 278,291 00 | | Accrued rentals not yet payable..... | ..... | 313,766 00 | 34,475 00 | |
| 4,413,546 17 | | Cost of additions and improvements made by the Great Northern railway to property leased from St. Paul, Minneapolis & Manitoba railway and paid for from fund for permanent improvements and renewals..... | ..... |  |  |  |
| | | Unexpended fund for permanent improvements and renewals..... | ..... | 6,275,199 00 | 1,861,652 83 | |
| 975,518 11 | | Fund for replacement of equipment..... | ..... | 2,113,865 28 | 1,138,347 17 | |
| 341,369 19 | | Insurance fund..... | ..... | 432,451 39 | 91,082 20 | |
| 274,108 50 | | Surplus funds of proprietary companies deposited with this company..... | ..... | 298,516 34 | 24,407 84 | |
| 1,410,146 01 | | Profit and loss..... | ..... | 3,635,698 08 | 2,225,540 07 | |
| 7,440,230 85 | | | | 11,574,865 87 | 4,134,635 02 | |
| \$251,526,857 59 | | Grand total..... | ..... | \$398,244,332 94 | \$ 16,717,475 35 | |

[GREAT NORTHERN RY. CO.]

IMPORTANT CHANGES DURING THE YEAR.

STATE OF NORTH DAKOTA.

1. All extensions of road put in operation.
 2. Decrease in mileage by line abandoned or line straightened.
 3. All other important physical changes.
 4. All leases taken or surrendered.
 5. All consolidations or reorganizations effected.
 6. All new stocks issued.
 7. All new bonds issued.
 8. All other important financial changes.
1. Additional tracks at Rugby, N. D., .04 miles.
 - 2, 3, 4 and 5. None.
 6. Stock amounting to \$148,750 issued for cash, \$140,000; for St. Paul, Minneapolis & Manitoba Railway stock, \$8,750.
 7. Northern Pacific-Great Northern joint Chicago, Burlington & Quincy collateral trust bonds issued, \$25,600; this company's liability, one-half.
 8. Stocks acquired: Half interest in \$12,800 Chicago, Burlington & Quincy stock, against which \$25,600 Northern Pacific-Great Northern joint Chicago, Burlington & Quincy collateral trust bonds were issued; this company's liability on same being one-half, or \$12,800.
- | | |
|------------------------------------------------------------|----------|
| Spokane Falls & Northern Railway company's stock..... | \$ 2,300 |
| St. Paul, Minneapolis & Manitoba Railway company's stock.. | 3,000 |
| St. Paul Union Depot company's stock..... | 56,250 |
| Stock sold: Great Northern Railway company's stock..... | 62,750 |
| Bonds acquired: Minnesota Transfer Railway company..... | 6,000 |
| Bonds sold: Town of Hutchinson (redeemed)..... | 1,000 |
| Town of Wadena (redeemed)..... | 3,000 |
| Town of Leaf River (redeemed)..... | 2,000 |
| Town of Straight (redeemed)..... | 1,000 |

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF NORTH DAKOTA.

1. Express companies.
 2. Mails.
 3. Sleeping, parlor, or dining car companies.
 4. Freight or transportation companies or lines.
 5. Other railroad companies.
 6. Steamboat or steamship companies.
 7. Telegraph companies.
 8. Telephone companies.
 9. Other contracts.
1. Contract with the Great Northern Express company whereby they do all express business on lines operated by this company. The railway company receives percentage of gross earnings.
 2. Mail routes established by the United States postal department in accordance with law.
 3. This company operates its own sleeping, parlor and dining cars
 - 4, 5, 6, 7, 8 and 9. None.

[GREAT NORTHERN RY. CO.]

SECURITY FOR FUNDED DEBT.

| Class of Bond or Obligation | What Road Mortgaged | | Amount of Mortgage per Mile of Line | What Equipment Mortgaged | What Income Mortgaged | What Securities Mortgaged |
|----------------------------------------------------------------------------------------------------------|---------------------|-------|-------------------------------------------|--------------------------------|--------------------------|------------------------------------------------------|
| | From | To | Miles | | | |
| Northern Pacific and Great Northern joint Chicago, Burlington & Quincy collateral trust bonds..... | | | | | | \$107,500.00 C. R. & O. R. R. capital stock |

[GREAT NORTHERN RY. CO.]

EMPLOYES AND SALARIES.

STATE OF NORTH DAKOTA.

| Class | Number | Total Number of Days Worked | Total Yearly Compensation | Average Daily Compensation |
|------------------------------------------------------|--------|-----------------------------|---------------------------|----------------------------|
| Other than general officers..... | 2 | 721 | \$ 5,810 16 | \$ 8 06 |
| Station agents..... | 132 | 42,909 | 71,658 58 | 1 67 |
| Other station men..... | 197 | 43,538 | 56,164 83 | 1 29 |
| Enginemen..... | 71 | 32,318 | 133,794 97 | 4 14 |
| Firemen..... | 75 | 32,676 | 79,728 24 | 2 44 |
| Conductors..... | 102 | 18,424 | 61,168 02 | 3 32 |
| Other trainmen..... | 216 | 85,461 | 75,531 92 | 2 13 |
| Machinists..... | 27 | 6,496 | 21,303 90 | 3 31 |
| Carpenters..... | 55 | 16,982 | 42,284 92 | 2 49 |
| Other shopmen..... | 289 | 54,866 | 101,839 23 | 1 73 |
| Section foremen..... | 190 | 59,533 | 89,896 13 | 1 51 |
| Other trackmen..... | 1,901 | 453,716 | 725,946 63 | 1 60 |
| Switchmen, flagmen and watchmen..... | 1 | 1,264 | 2,743 68 | 2 17 |
| Telegraph operators and dispatchers..... | 90 | 19,956 | 40,509 68 | 2 03 |
| All other employes and laborers..... | 319 | 70,840 | 106,551 15 | 1 49 |
| Total (including general officers)—North Dakota..... | 3,667 | 893,640 | \$ 1,613,932 04 | \$ 1 81 |
| Less general officers..... | | | | |
| Total (excluding general officers)—North Dakota..... | 3,667 | 893,640 | \$ 1,613,932 04 | \$ 1 81 |
| Distribution of above— | | | | |
| General administration..... | 2 | 721 | 5,810 16 | 8 06 |
| Maintenance of way and structures..... | 2,146 | 530,231 | 858,127 68 | 1 62 |
| Maintenance of equipment..... | 316 | 65,302 | 123,143 13 | 1 89 |
| Conducting transportation..... | 1,203 | 297,386 | 626 851 07 | 2 14 |
| Total (including general officers)—North Dakota..... | 3,697 | 898,540 | \$ 1,613,932 04 | \$ 1 81 |
| Less general officers..... | | | | |
| Total (excluding general officers)—North Dakota..... | 3,667 | 898,540 | \$ 1,613,932 04 | \$ 1 81 |
| Total (including general officers)—entire line..... | 26,795 | 6,136,471 | 11,768,143 30 | 1 92 |

[GREAT NORTHERN RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

STATE OF NORTH DAKOTA.

| Item | Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc. | Column for Revenue and Rates * |
|--------------------------------------------------------------------------|-----------------------------------------------------------------------|--------------------------------|
| Passenger traffic— | | |
| Number of passengers carried earning revenue..... | 773,786 | |
| Number of passengers carried one mile..... | 30,329,976 | |
| Number of passengers carried one mile per mile of road..... | 26,257 | |
| Average distance carried—miles..... | 39.20 | |
| Total passenger revenue..... | | \$ 855,142.10 |
| Average amount received from each passenger..... | | 1.19514 |
| Average receipts per passenger per mile..... | | .02819 |
| Total passenger earnings..... | | 856,584.92 |
| Passenger earnings per mile of road..... | | 741.35 |
| Freight traffic— | | |
| Number of tons carried of freight earning revenue .. | 147,311 | |
| Number of tons carried one mile..... | 16,530,527 | |
| Number of tons carried one mile per mile of road..... | 14,311 | |
| Average distance haul of one ton—miles..... | 112.21 | |
| Total freight revenue..... | | 417,662.51 |
| Average amount received for each ton of freight..... | | 2.83524 |
| Average receipts per ton per mile..... | | .02526 |
| Total freight earnings..... | | 423,946.49 |
| Freight earnings per mile of road..... | | 367.02 |
| Total traffic— | | |
| Gross earnings from operation..... | | 1,390,165.61 |
| Gross earnings from operation per mile of road..... | | 1.117.81 |
| Operating expenses..... | | 3,151,437.49 |
| Operating expenses per mile of road..... | | 2,728.98 |
| Operating expenses per train mile..... | | 1.44062 |
| Car mileage, etc.— | | |
| Mileage of passenger cars..... | 7,764,158 | |
| Average number of passenger cars per train mile..... | 7.27 | |
| Mileage of loaded freight cars—east..... | 19,817,553 | |
| Mileage of loaded freight cars—west..... | 16,625,029 | |
| Mileage of empty freight cars—east..... | 3,931,455 | |
| Mileage of empty freight cars—west..... | 6,991,661 | |
| Average number of freight cars per train mile..... | 41.19 | |
| Average number of loaded cars per train mile..... | 31.69 | |
| Average number of empty cars per train mile..... | 9.50 | |
| Average mileage operated during year..... | 1,155.08 | |
| Train mileage— | MILES | MILES |
| Mileage of revenue passenger trains..... | | 1,037,583 |
| Mileage of locomotives employed in helping passenger trains..... | 6,591 | |
| Percentage of helping to revenue train mileage, .68 per cent..... | | |
| Mileage of revenue mixed trains..... | | 88,721 |
| Mileage of revenue freight trains..... | | 1,961,057 |
| Mileage of locomotives employed in helping mixed and freight trains..... | 18,072 | |
| Percentage of helping to revenue train mileage, 1.37 per cent..... | | |
| Total revenue train mileage..... | | 2,187,361 |
| Mileage of nonrevenue trains..... | | 48,641 |

* Based upon business local to state of North Dakota for reasons set forth elsewhere in this report.

[GREAT NORTHERN RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

ENTIRE LINE.

| Item | Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc. | Column for Revenue and Rates |
|---------------------------------------------------------------------------|-----------------------------------------------------------------------|------------------------------|
| Passenger traffic— | | |
| Number of passengers carried earning revenue | 3,804,060 | |
| Number of passengers carried one mile | 300,783,388 | |
| Number of passengers carried one mile per mile of road | 63,685 | |
| Average distance carried—miles | 79.06 | |
| Total passenger revenue | | \$ 6,943,827.94 |
| Average amount received from each passenger | | 1.82538 |
| Average receipts per passenger per mile | | .02309 |
| Total passenger earnings | | 8,632,288.27 |
| Passenger earnings per mile of road | | 1,827.70 |
| Passenger earnings per train mile | | 1.58047 |
| Freight traffic— | | |
| Number of tons carried of freight earning revenue | 13,817,450 | |
| Number of tons carried one mile | 3,281,315,800 | |
| Number of tons carried one mile per mile of road | 694,751 | |
| Average distance haul of one ton—miles | 23.75 | |
| Total freight revenue | | 27,902,409.55 |
| Average amount received for each ton of freight | | 2.01936 |
| Average receipts per ton per mile | | .00850 |
| Total freight earnings | | 27,987,191.75 |
| Freight earnings per mile of road | | 5,915.12 |
| Freight earnings per train mile | | 3.92951 |
| Total traffic— | | |
| Gross earnings from operation | | 37,088,092.37 |
| Gross earnings from operation per mile of road | | 7,832.64 |
| Gross earnings from operation per train mile | | 3.04508 |
| Operating expenses | | 17,653,792.35 |
| Operating expenses per mile of road | | 3,737.93 |
| Operating expenses per train mile | | 1.44942 |
| Income from operation | | 19,434,300.02 |
| Income from operation per mile of road | | 4,112.81 |
| Car mileage, etc.— | | |
| Mileage of passenger cars | 32,261,271 | |
| Average number of passenger cars per train mile | 6.19 | |
| Average number of passengers per train mile | 55 | |
| Mileage of loaded freight cars—east | 109,227,974 | |
| Mileage of loaded freight cars—west | 75,194,958 | |
| Mileage of empty freight cars—east | 16,616,818 | |
| Mileage of empty freight cars—west | 53,602,916 | |
| Average number of freight cars per train mile | 35.82 | |
| Average number of loaded cars per train mile | 25.94 | |
| Average number of empty cars per train mile | 9.83 | |
| Average number of tons of freight per train mile | 461.53 | |
| Average number of tons of freight per loaded car mile | 17.79 | |
| Average mileage operated during year | 4,723.01 | |
| Train mileage— | MILES | MILES |
| Mileage of revenue passenger trains | | 5,070,321 |
| Mileage of locomotives employed in helping passenger trains | 51,932 | |
| Percentage of helping to revenue train mileage, 1.02 | | |
| Mileage of revenue mixed trains | | 391,511 |
| Mileage of revenue freight trains | | 6,718,080 |
| Mileage of locomotives employed in helping mixed and freight trains | 188,155 | |
| Percentage of helping to revenue train mileage, 2.65 | | |
| Total revenue train mileage | | 12,179,962 |
| Mileage of nonrevenue trains | | 990,277 |

[GREAT NORTHERN RY. CO.]

FREIGHT TRAFFIC MOVEMENT.

ENTIRE LINE.

Company's material excluded.

| Commodity | Freight Originat- ing on This Road —Whole Tons | Freight Received from Con- necting Roads and Other Car- riers— Whole Tons | Total Freight Tonnage | |
|-------------------------------------------|---------------------------------------------------------------|---------------------------------------------------------------------------------------------------|--------------------------|----------|
| | | | Whole Tons | Per Cent |
| Products of agriculture— | | | | |
| Grain | | | 2,280,157 | 1,636 |
| Flour | | | 288,451 | 209 |
| Other mill products | | | 138,603 | 100 |
| Hay | | | 83,260 | 60 |
| Cotton | | | 129,653 | 98 |
| Fruit and vegetables | | | 506,466 | 367 |
| Products of animals— | | | | |
| Live stock | | | 164,133 | 120 |
| Dressed meats | | | 8,270 | 6 |
| Other packing house products | | | 1,778 | 01 |
| Poultry, game and fish | | | 1,436 | 01 |
| Wool | | | 12,466 | 09 |
| Hides and leather | | | 3,445 | 02 |
| Other products of animals | | | 11,722 | 08 |
| Products of mines— | | | | |
| Anthracite coal | | | 165,530 | 76 |
| Bituminous coal | | | 575,242 | 418 |
| Coke | | | 46,825 | 34 |
| Ores | | | 5,056,399 | 3,659 |
| Stone, sand and other like articles | | | 183,064 | 133 |
| Products of forests— | | | | |
| Lumber, lath and shingles | | | 1,208,883 | 875 |
| Other forest produce | | | 1,680,814 | 1,217 |
| Manufactures— | | | | |
| Petroleum and other oils | | | 41,787 | 30 |
| Iron, pig and bloom | | | 18,856 | 17 |
| Iron and steel rails | | | 37,673 | 27 |
| Other castings and machinery | | | 97,918 | 71 |
| Bar and sheet metal | | | 90,751 | 65 |
| Cement, brick and lime | | | 143,545 | 103 |
| Agricultural implements | | | 58,340 | 42 |
| Wagons, carriages, tools, etc. | | | 15,562 | 11 |
| Wines, liquors and beers | | | 40,225 | 29 |
| Household goods and furniture | | | 18,055 | 13 |
| Other manufactures | | | 115,549 | 83 |
| Merchandise | | | 800,403 | 261 |
| Miscellaneous— | | | | |
| Other commodities not mentioned above .. | | | 314,486 | 226 |
| Total tonnage entire line | | | 13,819,429 | 10,000 |

EXPLANATORY REMARKS.

NOTE—Cannot give the freight traffic movement for state of North Dakota, therefore report for entire line is given.

The figures shown above include movement for the Duluth, Watertown & Pacific Railway company.

[GREAT NORTHERN RY. CO.]
DESCRIPTION OF EQUIPMENT.*

| Item | Number Added During Year | Total Number at End of Year | Equipment Fitted with Train Brake | | Equipment Fitted with Automatic Coupler | |
|---------------------------------------|-----------------------------------|--------------------------------------|--------------------------------------|-------|--------------------------------------------|-------|
| | | | Number | Name | Number | Name |
| Locomotives, owned and leased— | | | | | | |
| Passenger..... | 107 | 107 | 107 | ..... | 106 | ..... |
| Freight..... | 429 | 429 | 421 | ..... | 406 | ..... |
| Switching..... | 49 | 49 | 47 | ..... | 31 | ..... |
| Total locomotives in service..... | 20 | 585 | 575 | ..... | 543 | ..... |
| Cars owned and leased— | | | | | | |
| In passenger service— | | | | | | |
| First class cars..... | 18 | 213 | 212 | ..... | 212 | ..... |
| Combination cars..... | 30 | 30 | 26 | ..... | 26 | ..... |
| Dining cars..... | 8 | 24 | 24 | ..... | 24 | ..... |
| Parlor cars..... | 5 | 5 | 5 | ..... | 5 | ..... |
| Sleeping cars and tourist cars..... | 17 | 89 | 86 | ..... | 86 | ..... |
| Baggage, express and postal cars..... | 14 | 122 | 112 | ..... | 112 | ..... |
| Other cars in passenger service..... | 17 | 8 | 8 | ..... | 8 | ..... |
| Total..... | 57 | 491 | 473 | ..... | 473 | ..... |
| In freight service— | | | | | | |
| Box cars..... | 1,908 | 18,165 | 17,831 | ..... | 17,831 | ..... |
| Flat cars and coal cars..... | 574 | 3,164 | 3,055 | ..... | 3,055 | ..... |
| Stock cars..... | ..... | 1,222 | 1,144 | ..... | 1,144 | ..... |
| Refrigerator cars..... | ..... | 354 | 352 | ..... | 352 | ..... |
| Other cars in freight service..... | 1,000 | 3,001 | 2,984 | ..... | 2,984 | ..... |
| Total..... | 3,482 | 25,906 | 25,386 | ..... | 25,386 | ..... |
| In company's service..... | | | | | | |
| Officers' and pay cars..... | 1 | 19 | 19 | ..... | 19 | ..... |
| Gravel cars..... | ..... | 364 | 331 | ..... | 331 | ..... |
| Derrick cars..... | 5 | 25 | 24 | ..... | 24 | ..... |
| Caboose cars..... | 25 | 380 | 340 | ..... | 340 | ..... |
| Other road cars..... | 10 | 366 | 319 | ..... | 319 | ..... |
| Boarding cars..... | ..... | 52 | 42 | ..... | 42 | ..... |
| Total..... | 41 | 1,206 | 1,075 | ..... | 1,075 | ..... |
| Total cars in service..... | 3,580 | 27,003 | 26,984 | ..... | 26,984 | ..... |
| Less cars leased..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Total cars owned..... | 3,580 | 27,003 | 26,984 | ..... | 26,984 | ..... |

* Gt. N. Ry.; St. P., M. & M. Ry.; E. Ry. of Minn.; P. & L. L. Ry.; S. & M. R. R.; D. S. & W. T. Co.

[GREAT NORTHERN RY. CO.]

MILEAGE.

A. Mileage of Road Operated (All Tracks).

| Line in Use | Line Represented by Capital Stock | | Line of Proprietary Companies | Line Operated Under Lease | Line Operated Under Contract, Etc. | Line Operated Under Trackage Rights | Total Mileage Operated | New Line Constructed During Year | Rails | |
|------------------------------------------|-----------------------------------|--------------------|-------------------------------|---------------------------|------------------------------------|-------------------------------------|------------------------|----------------------------------|-----------|----------|
| | Main Line | Branches and Spurs | | | | | | | Iron | Steel |
| Miles of single track..... | | | 214.50 | 4,362.41 | 233.54 | 4.45 | 4,814.90 | ..... | 82.52 | 4,727.93 |
| Miles of second track..... | | | | 71.47 | ..... | 2.63 | 74.10 | ..... | ..... | 71.47 |
| Miles of third track..... | | | | 9.28 | ..... | ..... | 9.28 | ..... | ..... | 9.28 |
| Miles of fourth track..... | | | | 9.29 | ..... | ..... | 9.29 | ..... | ..... | 9.29 |
| Miles of yard track and sidings..... | | | 52.63 | 935.58 | 21.61 | ..... | 1,009.82 | ..... | *1,009.82 | ..... |
| Miles of fifth track..... | | | | 2.32 | ..... | ..... | 2.32 | ..... | ..... | 2.32 |
| Miles of sixth track..... | | | | 1.44 | ..... | ..... | 1.44 | ..... | ..... | 1.44 |
| Total mileage operated (all tracks)..... | | | 267.13 | 5,391.79 | 255.15 | 7.08 | 5,921.15 | ..... | 82.52 | 4,821.73 |

* Iron and steel.

B. Mileage of Line Operated by States and Territories (Single Track).

| State or Territory | Line Represented by Capital Stock | | Line of Proprietary Companies | Line Operated Under Lease | Line Operated Under Contract, Etc. | Line Operated Under Trackage Rights | Total Mileage Operated | New Line Constructed During Year | Rails | |
|--------------------------------------------|-----------------------------------|--------------------|-------------------------------|---------------------------|------------------------------------|-------------------------------------|------------------------|----------------------------------|-------|----------|
| | Main Line | Branches and Spurs | | | | | | | Iron | Steel |
| Minnesota..... | | | | 1,832.25 | ..... | 4.45 | 1,836.70 | ..... | 82.53 | 1,796.72 |
| Wisconsin..... | | | | 37.79 | ..... | ..... | 37.79 | ..... | ..... | 37.79 |
| North Dakota..... | | | | 1,115.09 | ..... | ..... | 1,115.09 | ..... | 49.99 | 1,105.10 |
| South Dakota..... | | | | 99.25 | ..... | ..... | 99.25 | ..... | ..... | 99.25 |
| Montana..... | | | | 802.43 | 185.39 | ..... | 987.82 | ..... | ..... | 987.82 |
| Idaho..... | | | | 82.70 | ..... | ..... | 82.70 | ..... | ..... | 82.70 |
| Washington..... | | | 190.40 | 352.90 | ..... | ..... | 543.90 | ..... | ..... | 543.90 |
| British Columbia..... | | | 24.10 | ..... | 48.15 | ..... | 72.25 | ..... | ..... | 72.25 |
| Total mileage operated (single track)..... | | | 214.50 | 4,362.41 | 233.54 | 4.45 | 4,814.90 | ..... | 82.52 | 4,727.93 |

[GREAT NORTHERN RY. CO.]

STATE OF NORTH DAKOTA.

A. *Mileage of Road Operated (All Tracks).*

| Line in Use | Line Represented by Capital Stock | | Line of Proprietary Companies | Line Operated Under Lease | Line Operated Under Contract, Etc. | Line Operated Under Trackage Rights | Total Mileage Operated | New Line Constructed During Year | Rails | |
|------------------------------------------|-----------------------------------|--------------------|-------------------------------|---------------------------|------------------------------------|-------------------------------------|------------------------|----------------------------------|-------|----------|
| | Number | Branches and Spurs | | | | | | | Iron | Steel |
| Miles of single track..... | | | | 1,155.09 | ..... | ..... | 1,155.09 | ..... | 49.99 | 1,105.10 |
| Miles of second track..... | | | | | | | | | | |
| Miles of third track..... | | | | | | | | | | |
| Miles of fourth track..... | | | | 169.92 | ..... | ..... | 169.92 | ..... | ..... | *169.92 |
| Miles of yard track and sidings..... | | | | | | | | | | |
| Total mileage operated (all tracks)..... | | | | 1,325.01 | ..... | ..... | 1,325.01 | ..... | 49.99 | 1,105.10 |

* Iron and steel.

B. *Mileage of Line Operated by States and Territories (Single Track).*

| | | | | | | | | | | |
|--------------------------------------------|-------|-------|-------|----------|-------|-------|----------|-------|-------|----------|
| State of North Dakota..... | ..... | ..... | ..... | 1,155.09 | ..... | ..... | 1,155.09 | ..... | 49.99 | 1,105.10 |
| Total mileage operated (single track)..... | ..... | ..... | ..... | 1,155.09 | ..... | ..... | 1,155.09 | ..... | 49.99 | 1,105.10 |

[GREAT NORTHERN RY. CO.]
RENEWALS OF RAILS AND TIES.
 STATE OF NORTH DAKOTA.

| New Rails Laid During Year | | | New Ties Laid During Year. | | |
|----------------------------|------------|-------------------------------|------------------------------------------------------|-------------------------------|---------|
| Kind | Tons | Weight Per Yard— Pounds | Average Price Per Ton at Distributing Point | Kind | Number |
| Iron: None. | 7.1429 | 80 | \$ 30.02 | Hard wood..... | 10,017 |
| Steel..... | 4,033.0008 | 77.80 | | Pine, tamarack and cedar..... | 161,240 |
| | 17.5348 | 75 | | Treated..... | 96,462 |
| | .3035 | 60 | | Others..... | 29,131 |
| Total steel..... | 4,053.0320 | | Total..... | | 396,850 |
| | | | | | \$.364 |

CONSUMPTION OF FUEL BY LOCOMOTIVES.

Entire Line—Including D., W. & P. Ry.

| Locomotives | Coal—Tons | | Wood—Cords | | Total Fuel Consumed —Tons | Miles Run | Average Pounds Consumed Per Mile |
|-----------------------------------------|------------|------------|------------|-------|---------------------------------|------------|-------------------------------------------|
| | Anthracite | Bituminous | Hard | Soft | | | |
| Passenger..... | | 236,423 | 3,768 | ..... | 338,935 | 5,393,407 | 88.77 |
| Freight..... | | 850,738 | 13,556 | ..... | 859,775.33 | 8,921,863 | 192.73 |
| Switching..... | | 118,426 | 1,893 | ..... | 120,088 | 2,052,540 | 117.02 |
| Construction— included in freight. | | | | | | | |
| Total..... | | 1,205,587 | 19,217 | ..... | 1,218,798.33 | 16,357,810 | 149.02 |
| Average cost at distributing point..... | | 2.89 | 1.56 | ..... | 2.88 | ..... | ..... |

[GREAT NORTHERN RY. CO.]

ACCIDENTS TO PERSONS—Continued.

A. Accidents Resulting from the Movements of Trains, Locomotives or Cars—Continued.

| Kind of Accident | Other Persons | | | | | | | | Summary | Total | |
|----------------------------------------------------|---------------|---------|-------------|---------|-----------------|---------|--------|---------|---------|--------|---------|
| | Passengers | | Treapa'sing | | Not Treapa'sing | | Total | | | Killed | Injured |
| | Killed | Injured | Killed | Injured | Killed | Injured | Killed | Injured | | | |
| Collisions..... | | | | | | | | | | 3 | 19 |
| Derailments..... | | | | | | | | | | 11 | 6 |
| Parting of trains..... | | | | | | | | | | | |
| Locomotives breaking down..... | | | | | | | | | | | |
| Falling from trains, locomotives or cars..... | | | 1 | 3 | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Jumping on or off trains, locomotives or cars..... | | | 1 | 3 | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Struck by trains, locomotives or cars— | | | | | | | | | | | |
| At highway crossings..... | | | | | | | | | | | |
| At stations..... | | | 1 | | | | | | | | |
| At other points along track..... | | | 4 | 3 | | | | | | | |
| Other causes..... | | | | | | | | | | | |
| Total..... | | | 7 | 6 | 4 | | | | | 14 | 25 |
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Employees.....
 Passengers.....
 Other persons.....
 Total.....

[GREAT NORTHERN RY. CO.]

ACCIDENTS TO PERSONS—Continued.

B. Accidents Arising from Causes Other Than Those Resulting from the Movement of Trains, Locomotives or Cars.

| Kind of Accident | Employees | | | | | | | | Total Employees | | Passengers | | Other Persons | | Total | |
|----------------------------------------------------|------------|---------|---------|---------|----------|---------|-----------------|---------|-----------------|---------|------------|---------|---------------|---------|--------|---------|
| | Stationmen | | Shopmen | | Trackman | | Other Employees | | Killed | Injured | Killed | Injured | Killed | Injured | Killed | Injured |
| | Killed | Injured | Killed | Injured | Killed | Injured | Killed | Injured | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| Handling traffic..... | ... | 1 | ... | ... | ... | ... | ... | ... | ... | 1 | ... | ... | ... | ... | ... | 1 |
| Handling tools, machinery, etc..... | ... | ... | ... | ... | ... | 3 | ... | ... | 1 | ... | ... | ... | ... | ... | ... | 1 |
| Handling supplies, etc..... | ... | ... | ... | ... | ... | ... | ... | ... | 1 | ... | ... | ... | ... | ... | ... | 1 |
| Getting on or off locomotives or cars at rest..... | ... | ... | ... | 2 | ... | 1 | ... | ... | 4 | ... | 1 | ... | ... | ... | 1 | 8 |
| Other causes..... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Total..... | ... | 1 | ... | 2 | 1 | 5 | ... | 6 | 1 | 14 | ... | ... | ... | ... | 1 | 14 |

[GREAT NORTHERN RY. CO.]

CHARACTERISTICS OF ROAD.

STATE OF NORTH DAKOTA.

Bridges, Trestles, Tunnels, Etc.

| Item | No. | Aggregate Length | | Minimum Length | | Maximum Length | |
|------------------|-----|------------------|-----|----------------|-----|----------------|-----|
| | | Feet | In. | Feet | In. | Feet | In. |
| Bridges-- | | | | | | | |
| Stone | | | | | | | |
| Iron | 9 | 2,822 | | 35 | | 1,760 | |
| Wooden..... | 27 | 1,628 | | 44 | | 140 | |
| Combination..... | | | | | | | |
| Total..... | 36 | 4,450 | | | | | |
| Trestles | 949 | 48,187 | | 7 | | 582 | |

Gauge of track, 4 feet, 8½ inches; 1,155.00 miles.

[GREAT NORTHERN RY. CO.]

CAR MILEAGE.

Statement Showing Amounts Paid to Private Car Lines for Year Ending June 30, 1903.

| Name of Owner | Class | Rate | | | Total |
|---------------------------------------------------|-------------------|-----------|-------------|-------------|-------------|
| | | 6 10 Cent | ½ Cent | 1 Cent | |
| Ammons Car lines..... | Refrigerator..... | ..... | \$ 1,929.66 | \$ 4,695.88 | \$ 6,625.54 |
| American Refrigerator Transportation company..... | Refrigerator..... | ..... | 199.67 | ..... | 199.67 |
| American Palace Horse Car line..... | Stock..... | 97.22 | ..... | ..... | 97.22 |
| American Ice Stock Transportation company..... | Stock..... | 12.18 | ..... | ..... | 12.18 |
| American Fuel Oil company..... | Tank..... | 4.92 | ..... | ..... | 4.92 |
| American Tank line..... | Tank..... | 38.64 | ..... | ..... | 38.64 |
| Arbuckle's Illinois Josephine..... | Box..... | 61.66 | ..... | ..... | 61.66 |
| Austrian Fast Freight line..... | Tank..... | 41.61 | ..... | ..... | 41.61 |
| Barton Stock & Provision company..... | Box..... | 521.86 | ..... | ..... | 521.86 |
| Burns Stock & Provision company..... | Refrigerator..... | ..... | 146.83 | ..... | 146.83 |
| Continental Fruit Express..... | Refrigerator..... | ..... | 842.37 | ..... | 842.37 |
| Chicago, New York & Boston Refrigerator line..... | Refrigerator..... | ..... | 720.44 | ..... | 720.44 |
| California Fruit Transportation company..... | Refrigerator..... | ..... | 1.40 | ..... | 1.40 |
| Cudahy Refrigerator line..... | Refrigerator..... | ..... | ..... | 1,301.28 | 1,301.28 |
| Cudahy Oil Tank line..... | Tank..... | ..... | 5.83 | ..... | 5.83 |
| Casa Thresher Manufacturing company..... | Box..... | 237.67 | ..... | ..... | 237.67 |
| Compresses Dispatch line..... | Box..... | 33.90 | ..... | ..... | 33.90 |
| Cummins Woodware company..... | Box..... | 32.09 | ..... | ..... | 32.09 |
| Creighton Tank line..... | Tank..... | ..... | 2.94 | ..... | 2.94 |
| Cold Blast Transportation company..... | Refrigerator..... | ..... | 3.15 | ..... | 3.15 |
| Cleveland Provision company..... | Refrigerator..... | ..... | 26.94 | ..... | 26.94 |
| Cleveland, Peoria & Western company..... | Box..... | 74.39 | ..... | ..... | 74.39 |
| Deere & Wabbe company..... | Box..... | 11.01 | ..... | ..... | 11.01 |
| Deere & Wabbe company..... | Box..... | 23.16 | ..... | ..... | 23.16 |
| Detroit Biscuit and Baking company..... | Refrigerator..... | ..... | 59.50 | ..... | 59.50 |
| Dairy Shippers Dispatch..... | Refrigerator..... | ..... | 64.39 | ..... | 64.39 |
| Dold Packing company..... | Refrigerator..... | ..... | ..... | 11.72 | 11.72 |
| Dairy and Poultry line..... | Refrigerator..... | ..... | 4.64 | ..... | 4.64 |
| Fox River Dispatch..... | Refrigerator..... | ..... | 90.09 | ..... | 90.09 |
| German American Car company..... | Refrigerator..... | ..... | 27.03 | 105.52 | 193.61 |
| Geiser Manufacturing company..... | Box..... | 4.68 | ..... | ..... | 4.68 |
| Gregory Vinegar company..... | Tank..... | 40.42 | ..... | ..... | 40.42 |

| | | | | | |
|------------------------------------------------|-------------------------|--------------|--------------|--------------|--------------|
| Goodoll Refrigerator line..... | Refrigerator..... | 1.61 | ..... | ..... | 1.61 |
| Hammond Refrigerator line..... | Refrigerator..... | ..... | ..... | 193.03 | 193.03 |
| Houston & Texas (interl)..... | Stock..... | 425.45 | ..... | ..... | 425.45 |
| Koenig Refrigerator line..... | Refrigerator..... | ..... | 1.17 | ..... | 1.17 |
| Kentucky Refining company..... | Tank..... | 14.06 | ..... | ..... | 14.06 |
| Kansas City Refrigerator Car company..... | Box..... | 9.61 | 26.99 | ..... | 26.99 |
| Live Poultry Transportation company..... | Refrigerator..... | ..... | 28.65 | ..... | 28.65 |
| Lipson Refrigerator line..... | Refrigerator..... | ..... | ..... | 91.39 | 91.39 |
| Libby, McNeill & Libby..... | Refrigerator..... | ..... | ..... | ..... | ..... |
| Marquette Dispatch Transportation company..... | Refrigerator & box..... | 237.61 | 919.23 | ..... | 1,156.84 |
| Monongah Coal and Coke company..... | Stock..... | 386.83 | ..... | ..... | 386.83 |
| Mather Horse and Cattle (air company)..... | Box..... | 5.18 | ..... | ..... | 5.18 |
| Metasha Woolenware company..... | Refrigerator..... | ..... | 50.47 | ..... | 50.47 |
| Morris & Company Refrigerator line..... | Box..... | 283.00 | ..... | ..... | 283.00 |
| Minnesota and International company..... | Tank..... | 1.14 | ..... | ..... | 1.14 |
| Midland Lumber company..... | Refrigerator..... | ..... | 325.18 | ..... | 325.18 |
| North and South Killing Stock company..... | Box..... | 142.58 | ..... | ..... | 142.58 |
| National Dispatch line..... | Refrigerator..... | ..... | 3.31 | ..... | 3.31 |
| Overland Refrigerator Express..... | Refrigerator..... | ..... | ..... | 92.77 | 92.77 |
| Oranah Packing company..... | Refrigerator..... | ..... | ..... | 369.93 | 369.93 |
| Pabst Refrigerator line..... | Refrigerator..... | ..... | 209.00 | ..... | 209.00 |
| Pennsylvania Refining company..... | Tank..... | 7.08 | ..... | ..... | 7.08 |
| Produce Shippers Dispatch..... | Refrigerator..... | ..... | 90.48 | ..... | 90.48 |
| Paragon Transportation company..... | Tank..... | ..... | 4.78 | ..... | 4.78 |
| Rameley Machine company..... | Box..... | 4.70 | ..... | ..... | 4.70 |
| St. Louis Refrigerator Car company..... | Refrigerator..... | 2.21 | ..... | ..... | 2.21 |
| St. Louis Refrigerator Car company..... | Refrigerator..... | ..... | 22.91 | 2,528.32 | 2,528.32 |
| Swift Refrigerator line..... | Refrigerator..... | ..... | 176.51 | 6,455.92 | 6,455.92 |
| Swift Live Stock express..... | Stock..... | 3.62 | ..... | ..... | 3.62 |
| Support Refrigerator Car company..... | Refrigerator..... | ..... | 2.03 | ..... | 2.03 |
| Street's Western Stable Car line..... | Stock..... | 41,424.83 | ..... | ..... | 41,424.83 |
| Southern Road line..... | Box..... | 3.15 | ..... | ..... | 3.15 |
| Thurston Oil Works..... | Tank..... | 8.37 | ..... | ..... | 8.37 |
| Union Tank line..... | Tank..... | ..... | 13,257.91 | ..... | 13,257.91 |
| Union Transportation company..... | Refrigerator..... | ..... | ..... | 5,472.25 | 5,472.25 |
| Union Transportation company..... | Box..... | 21.79 | ..... | ..... | 21.79 |
| Western Refrigerator line..... | Refrigerator..... | ..... | 318.09 | ..... | 318.09 |
| Western Refrigerator line..... | Refrigerator..... | ..... | 525.07 | ..... | 525.07 |
| * Washington Coal and Coke company..... | Refrigerator..... | 2.82 | ..... | ..... | 2.82 |
| Wills Creek Coal company..... | Refrigerator..... | 2.82 | ..... | ..... | 2.82 |
| Totals..... | | \$ 41,275.02 | \$ 20,069.32 | \$ 21,518.03 | \$ 85,862.37 |

* Error \$2.82 debited to clear.

[GREAT NORTHERN RY. CO.]

TAXES AND ASSESSMENTS OF ALL KINDS.

For Reporting Company's Owned and Proprietary Lines.

| State or Territory | Ad Valorem Tax | | Specific Tax | | | On Property Owned, Not Used in Operation, and Miscellaneous | Internal Revenue, U. S. Government | Total |
|-----------------------|--------------------------------------------|------------------------------------------------------------------------------------------------------------|-------------------------------|------------------------------------------------|--------------------------------------------------------------------------|-------------------------------------------------------------|------------------------------------|-----------------|
| | On the Value of Real and Personal Property | On the Value of Stocks or Bonds or on Valuation Based on Earnings, Dividends or Other Results of Operation | On Stocks, Bonds, Loans, Etc. | On Gross or Net Earnings, Revenue or Dividends | On Traffic or Some Physical Quality of Property Operated or on Privilege | | | |
| Minnesota..... | ..... | ..... | ..... | \$ 588,099.21 | ..... | \$ 6,290.80 | ..... | \$ 594,390.01 |
| Wisconsin..... | ..... | ..... | ..... | 40,111.19 | ..... | 1,126.32 | ..... | 41,237.51 |
| North Dakota..... | \$ 259,545.31 | ..... | ..... | ..... | ..... | ..... | ..... | 259,545.31 |
| South Dakota..... | 9,097.87 | ..... | ..... | ..... | ..... | ..... | ..... | 9,097.87 |
| Montana..... | 237,264.92 | ..... | ..... | ..... | ..... | ..... | ..... | 237,264.92 |
| Idaho..... | 30,917.86 | ..... | ..... | ..... | ..... | ..... | ..... | 30,917.86 |
| Washington..... | 172,769.17 | ..... | ..... | ..... | ..... | ..... | ..... | 172,769.17 |
| British Columbia..... | 629.58 | ..... | ..... | ..... | ..... | ..... | ..... | 629.58 |
| Internal revenue..... | ..... | ..... | ..... | ..... | ..... | ..... | \$ 656.02 | 656.02 |
| Total..... | \$ 710,104.75 | ..... | ..... | \$ 628,210.40 | ..... | \$ 7,417.12 | \$ 656.02 | \$ 1,345,078.25 |

EXPLANATORY REMARKS.

The taxes on "Value of Real and Personal Property" shown above are on the railway property owned by the St. Paul, Minneapolis & Manitoba Railway, Dakota & Great Northern Railway, Montana & Great Northern Railway, and Great Northern Railway Company, and operated by this company under lease or contract, and on the property of the Seattle & Montana Railway Company, operated by this company. While the leases from the St. Paul, Minneapolis & Manitoba Railway, Eastern Railway of Minnesota and Duluth, Superior & West. Terminal company provide that the Great Northern Railway shall pay all taxes and assessments on the property, earnings or income of these companies as they shall become due and payable, such payments are not treated in the Great Northern Railway accounts, and are accounted for separately in the taxes on the "Gross Earnings".

The taxes on the "Gross Earnings" shown is the amount paid and accrued on the railways leased from the St. Paul, Minneapolis & Manitoba Railway company as taxes on earnings within these states from business handled over the railways leased from the St. Paul, Minneapolis & Manitoba Railway company, Eastern Railway Company of Minnesota, Park Rapids & Leech Lake Railway and Duluth, Superior and Western Terminal company.

[GREAT NORTHERN RY. CO.]

OATH.

STATE OF MINNESOTA, } ss:
COUNTY OF RAMSEY, }

We, the undersigned, Jas. J. Hill, President, and J. G. Drew, Comptroller of the Great Northern Railway company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said company; that we have carefully examined the same and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

JAS. J. HILL,
President.J. G. DREW,
Comptroller.

Subscribed and sworn to before me this 27th day of October, 1903.

[Seal]

ODIN G CLAY,
Notary Public, Ramsey county, Minnesota.

ANNUAL REPORT

OF THE

NORTHERN PACIFIC RAILWAY COMPANY

TO THE

RAILROAD COMMISSIONERS OF THE STATE
OF NORTH DAKOTA FOR THE YEAR
ENDING JUNE 30, 1903.

HISTORY.

Name of common carrier making this report? Northern Pacific Railway Company.
Date of organization? Chartered by State of Wisconsin March 15, 1870; amended January 20, 1871, March 6, 1871 and April 15, 1895.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. See above. Original name Superior & St. Croix Railroad Company, changed in July, 1896, on resolution of stockholders and directors, to Northern Pacific Railway Company.

If a consolidated company, name the constituent companies. Give reference to charters of each and all amendments of same. Not a consolidated company.

ORGANIZATION.

| Names of Directors | Postoffice Address | Date of Expiration of Term |
|--------------------------|---------------------|----------------------------|
| George F. Baker..... | New York City..... | October 6, 1903 |
| W. P. Clough..... | New York City..... | October 6, 1903 |
| E. H. Harriman..... | New York City..... | October 6, 1903 |
| Brayton Ives..... | New York City..... | October 6, 1903 |
| D. Willis James..... | New York City..... | October 6, 1903 |
| John S. Kennedy..... | New York City..... | October 6, 1903 |
| Daniel S. Lamont..... | New York City..... | October 6, 1903 |
| Charles S. Mellen..... | St. Paul, Minn..... | October 6, 1903 |
| Samuel Rea..... | Philadelphia..... | October 6, 1903 |
| William Rockefeller..... | New York City..... | October 6, 1903 |
| Samuel Spencer..... | New York City..... | October 6, 1903 |
| Charles Steele..... | New York City..... | October 6, 1903 |
| James Stillman..... | New York City..... | October 6, 1903 |
| Eben B. Thomas..... | New York City..... | October 6, 1903 |
| H. McK. Twombly..... | New York City..... | October 6, 1903 |

Total number of stockholders at date of last election? 373.

Date of last meeting of stockholders for election of directors? October 7, 1902.

Give postoffice address of general office? St. Paul, Minn.

Give postoffice address of operating office? St. Paul, Minn.

Give name and address of officer to whom correspondence regarding this report should be addressed? H. A. Gray, comptroller, St. Paul, Minn.

[NORTHERN PACIFIC RY. CO.]

OFFICERS.

| Title | Name | Location of Office |
|-------------------------------------|-----------------------------|--------------------|
| President | Charles S. Mellen | St. Paul, Minn. |
| First vice president | Daniel S. Lamont | New York City |
| Second vice president | J. M. Hannaford | St. Paul, Minn. |
| Secretary | George H. Earl | New York City |
| Treasurer | Charles A. Clark | St. Paul, Minn. |
| General counsel | Francis Lynde Stetson | New York City |
| Associate counsel | Charles W. Bunn | St. Paul, Minn. |
| Comptroller | Wm. Nelson Cromwell | New York City |
| General manager | Henry A. Gray | St. Paul, Minn. |
| Assistant general manager | Thomas Cooper | St. Paul, Minn. |
| Chief engineer, acting | M. C. Kimberley | St. Paul, Minn. |
| General superintendent | E. J. Pearson | St. Paul, Minn. |
| Asst. general superintendents | F. W. Gilbert | St. Paul, Minn. |
| | A. E. Law | Tacoma, Wash. |
| | Newman Kline | St. Paul, Minn. |
| | E. C. Blanchard | Minneapolis, Minn. |
| | G. W. Vanderslice | Duluth, Minn. |
| | C. J. Wilson | Jamestown, N. D. |
| Division superintendents, | Andrew Gibson | Glendive, Mont. |
| | D. Boyle | Livingston, Mont. |
| | B. E. Palmer | Missoula, Mont. |
| | A. Bentner | Spokane, Wash. |
| | W. C. Albee | Tacoma, Wash. |
| | G. B. Cliff | Seattle, Wash. |
| Superintendent of telegraph | O. C. Greene | St. Paul, Minn. |
| Traffic manager | J. M. Hannaford | St. Paul, Minn. |
| General freight agent | J. B. Baird | St. Paul, Minn. |
| Asst. general freight agent | Henry Blakeley | St. Paul, Minn. |
| General passenger agent | Charles S. Fee | St. Paul, Minn. |
| Asst. general passenger agent | A. M. Cleland | St. Paul, Minn. |
| General baggage agent | W. H. Lowe | St. Paul, Minn. |
| Superintendent of express | W. S. Hay | St. Paul, Minn. |
| Land commissioner | W. H. Phipps | St. Paul, Minn. |

[NORTHERN PACIFIC RY. CO.]

PROPERTY OPERATED.

STATE OF NORTH DAKOTA.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - a. Main line.
 - b. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

| Name | Terminals | | Miles of Line for Each Road Named | Miles of Line for Each Class of Roads Named |
|-----------------------------------|---------------------------------------|--------------------------|-----------------------------------|---------------------------------------------|
| | From | To | | |
| 1 A. Main line | Minnesota state line | Montana state line ..... | ..... | 377.56 |
| 1 B. Branches and spurs— | | | | |
| Fergus Falls branch | Minnesota state line | Oakes | 74.53 | |
| Fairview branch | Fairview junction | Bayne | 13.79 | |
| Fargo & Northwestern branch | Fargo | Edgeley | 108.71 | |
| Cassellton branch | Cassellton | Marion | 60.18 | |
| Cooperstown branch | Sanborn | McHenry | 62.88 | |
| James River branch | James town | LaMoure | 48.55 | |
| Oakes branch | Oakes junction | Oakes | 15.20 | |
| Devils Lake branch | James town | Leeds | 107.65 | |
| Sykeston branch | Carrington | Denhoff | 54.49 | |
| Oberon branch | Oberon | Rhodes | 28.07 | |
| Red River branch | Minnesota state line | Pembina | 96.21 | |
| | Main line spurs to industries | | 16.18 | |
| | Branch line spurs to industries | | 2.29 | |
| Total ..... | ..... | ..... | ..... | 688.76 |
| | | | | 1,096.32 |

[NORTHERN PACIFIC RY. CO.]

PROPERTY OPERATED.—Continued.

ENTIRE LINE.

Name of every Railroad, the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

| Name | Terminals | | Miles of Line for Each Road Named | Miles of Line for Each Class of Roads Named |
|-------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|---------------------------------------------|
| | From | To | | |
| 1 A. Northern Pacific Railway | Ashland, Wis. Pasco, Wash. Tacoma, Wash. Wallbridge, Wis. Duluth union depot line Duluth, Minn. St. Paul, Minn. St. Paul, Minn. Little Falls, Minn. Lines to St. Paul and Minneapolis .. Logan, Mont. Auburn, Wash. Twenty-third street line, Tacoma, Wash. | Wallula junction, Wash. Tacoma, Wash. Portland, Ore. State, line, Minn. South Superior, Wis. Duluth, Minn. Staples, Minn. Brainerd, Minn. Butte, Mont. Sumas, Wash. | 1,737.77 250.37 144.63 3.40 25 7.70 152.08 139.78 32.91 7.52 71.42 148.26 1.95 | 2,608.04 |
| Total | | | | |

[NORTHERN PACIFIC RY. CO.]

PROPERTY OPERATED.—Continued.

ENTIRE LINE.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - a. Main line.
 - b. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

| Name | Terminals | | Miles of Line for Each Road Named | Miles of Line for Each Class of Roads Named |
|------------------------------|-----------------------|----|-----------------------------------|---------------------------------------------|
| | From | To | | |
| 1 B. Branches and spurs— | | | | |
| Iron River, Wis. | Washburn, Wis. | | 33.78 | |
| West Superior junction, Wis. | West Superior, Wis. | | 3.42 | |
| Carlton, Minn. | Fond du Lac, Wis. | | 8.92 | |
| Rush City, Minn. | Cloquet, Minn. | | 7.00 | |
| Groningen, Minn. | Granville, Wis. | | 17.08 | |
| White Bear, Minn. | Baudette, Minn. | | 4.27 | |
| Minneapolis, Minn. | Two Lake Falls, Minn. | | 20.52 | |
| Little Falls, Minn. | Stillwater, Minn. | | 12.74 | |
| Wadena junction, Minn. | White Bear, Minn. | | 13.07 | |
| Winnipeg junction, Minn. | Morris, Minn. | | 87.94 | |
| Fertile, Minn. | Oakes, N. D. | | 149.50 | |
| Key West, Minn. | Pembina, N. D. | | 191.69 | |
| Fairview junction, N. D. | Carthage, Minn. | | 54.98 | |
| Fargo, N. D. | Shore, N. D. | | 6.01 | |
| Casselton, N. D. | Bayne, N. D. | | 13.79 | |
| Jameslow, N. D. | Edgeley, N. D. | | 108.71 | |
| Oakes junction, N. D. | Marion, N. D. | | 60.18 | |
| Sauborn, N. D. | La Moure, N. D. | | 48.55 | |
| Jameson, N. D. | Oakes, N. D. | | 15.20 | |
| Carrington, N. D. | McHenry, N. D. | | 62.98 | |
| Cherok, N. D. | Leeds, N. D. | | 107.65 | |
| | Denhoff, N. D. | | 54.49 | |
| | Rhodes, N. D. | | 23.07 | |

| | | |
|------------------------------------------|--------------------------------------|----------|
| Laurel, Mont..... | Red Lodge, Mont..... | 44.37 |
| Selesia, Mont..... | Bridge, Mont..... | 19.41 |
| Livingston, Mont..... | Cardinal, Mont..... | 54.31 |
| Coal Spur, Mont..... | Cascade, Mont..... | 3.32 |
| Whitehall, Mont..... | Alder and Parrot, Mont..... | 47.80 |
| Stimpington, Mont..... | Norris, Mont..... | 20.80 |
| Barlison, Mont..... | Pony, Mont..... | 7.53 |
| Prickly Pear Junction, Mont..... | Calvin, Mont, via M. C. railway..... | 34.53 |
| Jederson, Mont..... | Wicks, Mont..... | 5.31 |
| Boulder, Mont..... | Elkhorn, Mont..... | 20.13 |
| Helena, Mont..... | Kimint, Mont..... | 16.11 |
| Cleugh Junction, Mont..... | Marysville, Mont..... | 32.53 |
| Drummond, Mont..... | Rumsey, Mont..... | 32.12 |
| Missoula, Mont..... | Charles, Mont..... | 52.11 |
| De Smet, Mont..... | Wallace, Idaho..... | 128.35 |
| Wallace, Idaho..... | Burke, Idaho..... | 6.98 |
| Hauser Junction, Idaho..... | Somer, Idaho..... | 5.36 |
| Marshall Junction, Wash..... | Coeur d'Alene, Idaho..... | 13.65 |
| Podatch, Idaho..... | Lewiston, Idaho..... | 138.76 |
| Palmer Junction, Wash..... | Korsika, Idaho..... | 62.89 |
| Lapwai, Idaho..... | Groesse, Idaho..... | 27.32 |
| Belmont, Wash..... | Call of Sue, Idaho..... | 11.96 |
| Creston, Wash..... | Barnington, Wash..... | 5.91 |
| Palmer Junction, Wash..... | Donald, Wash..... | 5.41 |
| Kanuskut, Wash..... | Meeker Junction, Wash..... | 83.56 |
| Cascade Junction, Wash..... | Red Truck, Wash..... | 14.79 |
| Cascade Junction, Wash..... | Pittsburg, Wash..... | 3.53 |
| Crocker, Wash..... | Wilkes, Wash..... | 16.81 |
| Crater, Wash..... | Proctor, Wash..... | 5.41 |
| Woodville, Wash..... | Spokane, Wash..... | 7.61 |
| Shelbourn, Wash..... | Sedalia, Paigish..... | 87.51 |
| Lakeview, Wash..... | Exonett, Wash..... | 11.44 |
| Idate, Wash..... | Centralia, Wash..... | 56.43 |
| Yuma, Wash..... | Oreata, Wash..... | 53.29 |
| Aberdeen Junction, Wash..... | Simpson, Wash..... | 9.99 |
| Cosmopolitan Junction, Wash..... | Hopkins, Wash..... | 8.94 |
| Black River Junction, Wash..... | Concordia, Wash..... | 1.81 |
| Medford Lake, Wash..... | South Bend, Wash..... | 56.98 |
| Arlington, Wash..... | Kirkland Junction, Wash..... | 11.28 |
| Main line to industries..... | Davenport, Wash..... | 16.28 |
| Main line to industries..... | Darrington, Wash..... | 28.08 |
| One-half of joint track shown below..... | | 101.24 |
| | | 147.10 |
| | | 1.36 |
| Total..... | | 2,513.44 |
| | | 5,211.48 |

[NORTHERN PACIFIC RY. CO.]

PROPERTY OPERATED.—Continued.

ENTIRE LINE.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER.

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

| Name | Terminals | | Miles of Line for Each Road Named | Miles of Line for Each Class of Roads Named |
|------------------------------------------------------------|-------------------------------------------|------------------------------------------------------|-----------------------------------|---------------------------------------------|
| | From | To | | |
| Total brought forward..... | | | | |
| 2. Montana railway..... | Butte Hill, Mont. Stuart, Mont..... | Anaconda, Mont..... | 6.69 11.60 | 5,211.48 |
| 3. Montana Union railway..... | Garrison, Mont. Cheney, Wash..... | Butte Hill, Mont. Coulee City, Wash..... | 66.77 109.87 | 18.29 |
| 5. St. Paul Union Depot Co. Great Northern railway..... | In St. Paul, Minn. St. Paul, Minn..... | Minneapolis, Minn..... | 56 10.23 | 176.64 |
| Wisconsin Central railway..... | In Ashland, Wis. | ..... | ..... |  |
| Northern Pacific Terminal company | In Portland, Ore. | ..... | ..... |  |
| Minneapolis & St. Louis railway | In Minneapolis, Minn. | ..... | ..... |  |
| Montana Central railway..... | Wickes, Mont..... | Boulder, Mont..... | 4.81 | |
| Tracks owned jointly in Duluth and Superior..... | ..... | ..... | 2.72 | 18.46 |
| Less one-half shown above..... | ..... | ..... | 1.96 | |
| Total mileage operated..... | ..... | ..... | ..... | 1.96 |
| | | | | 5,426.23 |

[NORTHERN PACIFIC RY. CO.]

CAPITAL STOCK.

| Description | Number of Shares Authorized | Par Value of Shares | Total Par Value Authorized | Total Amount Issued and Outstanding | Dividends Declared During Year | |
|-----------------------------------------------------|-------------------------------------|--------------------------------------------|--------------------------------------------|-------------------------------------|--------------------------------|-----------------|
| | | | | | Rate | Amount |
| Capital stock..... | 1,550,000 | \$ 100 | \$ 155,000,000 | \$ 155,000,000 | ..... | \$1,007,494,350 |
| Total | 1,550,000 | \$ 100 | \$ 155,000,000 | \$ 155,000,000 | ..... | \$1,007,494,350 |
| Manner of Payment for Capital Stock. | | | | | | |
| | Number of Shares Issued During Year | Cash Realized on Amount Issued During Year | Total Number Shares Issued and Outstanding | Total Cash Realized | Remarks | |
| Issued for purchase of N. P. R. Co.'s property..... | | | 1,550,000 | \$ 155,000,000 | | |
| Total | | | 1,550,000 | \$ 155,000,000 | | |

[NORTHERN PACIFIC RY. CO.]

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

| Class of Bond or Obligation | Time | | Amount of Authorized Issue | Amount Issued | Amount Outstanding | Cash Received on Amount Issued | Rate | Interest | | |
|-------------------------------------------------------------------------------------------------|---------------|----------|----------------------------|----------------|--------------------|-----------------------------------------|-------|-------------------------|----------------------------|-------------------------|
| | Date of Issue | When Due | | | | | | When Payable | Amount Accrued During Year | Amount Paid During Year |
| St. Paul Northern Pacific railway - General mortgage..... | 1883 | 1923 | ..... | ..... | \$ 8,021,000 | ..... | 6 | Feb., Aug. | \$ 481,280.00 | \$ 481,395.00 |
| Western Railroad of Minnesota - Mortgage..... | 1877 | 1907 | ..... | ..... | 352,000 | ..... | 7 | May, Nov.. | 24,640.00 | 24,600.00 |
| Northern Pacific Railway company - Prior lien mortgage..... | 1897 | 1997 | \$ 130,000,000 | ..... | 101,882,500 | ..... | 4 | Jan., April July, Oct.. | 4,012,290.00 | 4,084,090.00 |
| General lien mortgage..... | 1897 | 2047 | 60,000,000 | ..... | 60,000,000 | ..... | 3 | Feb., Aug.. | 1,790,000.00 | 1,772,405.00 |
| St. Paul Duluth Div. mortgage..... | 1900 | 1997 | 20,000,000 | ..... | 8,256,000 | ..... | 4 | June, Dec. | 319,306.68 | 320,780.00 |
| St. Paul & Duluth Railroad company - First consol mortgage..... | 1868 | 1968 | 5,000,000 | ..... | 1,000,000 | ..... | 4 | June, Dec. | 40,000.00 | 40,700.00 |
| Second mortgage..... | 1881 | 1931 | 1,000,000 | ..... | 1,000,000 | ..... | 5 | Feb., Aug. | 50,000.00 | 50,450.00 |
| Taylor's Falls & Lake Superior mtg. | 1887 | 1917 | 2,000,000 | ..... | 2,000,000 | ..... | 5 | April, Oct.. | 100,000.00 | 100,375.00 |
| Duluth Short Line mortgage..... | 1884 | 1914 | 210,000 | ..... | 210,000 | ..... | 6 | Jan., July. | 12,600.00 | 12,600.00 |
| Minneapolis & Duluth railroad - First mortgage..... | 1886 | 1916 | 5,000,000 | ..... | 500,000 | ..... | 5 | March, Sept. | 25,000.00 | 24,750.00 |
| Northern Pacific Great Northern joint Chicago, Burlington & Q. collater'l 4 per cent bonds..... | 1877 | 1907 | ..... | ..... | 240,000 | ..... | 7 | May, Nov.. | 19,600.00 | 19,519.50 |
| Total: | 1901 | 1921 | 222,285,500 | \$ 215,180,700 | 107,390,000 | Issued in ex. for C. B. & Q. Ry stock.. | 4 | Jan., April July, Oct.. | ..... | ..... |
| Mortgage bonds..... | ..... | ..... | ..... | ..... | \$ 183,511,500 | ..... | ..... | ..... | ..... | ..... |
| Miscellaneous obligations..... | ..... | ..... | ..... | ..... | 107,598,000 | ..... | ..... | ..... | \$8,904,696.00 | \$6,881,664.50 |
| Grand total..... | ..... | ..... | ..... | ..... | \$ 291,101,500 | ..... | ..... | ..... | \$8,904,696.00 | \$6,881,664.50 |

[NORTHERN PACIFIC RY. CO.]

FUNDED DEBT—Continued.

EQUIPMENT TRUST OBLIGATIONS.

A. General Statement.

| Series or Other Designation | Date of Issue | Term | Number of Payments | Equipment Covered | Remarks |
|------------------------------------------------------------------------------|---------------|---------|--------------------|-------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|
| St. Paul & Duluth railroad—Car trust notes series A—F. L. Hine, trustee..... | Aug. 15, '98 | 5 years | 60 monthly | 200 box cars | Until full payment is made and all obligations on the part of the railroad company are complied with, the title to the equipment remains in the trustee. |
| Car and locomotive trust, series B—G. H. Church, trustee..... | June 15, '99 | 9 years | 18 semi-annual | 300 box cars 5 locomotives | |
| Locomotive trust, series C—G. H. Church, trustee..... | June 15, '99 | 9 years | 18 semi-annual | 3 locomotives | |

B. Statement of Amount.

| Series or Other Designation | Cash Paid on Delivery of Equipment | Deferred Payments—Principal | | Deferred Payments—Interest | | | |
|------------------------------------------|------------------------------------|-----------------------------|--------------------|-----------------------------------|--------------------|----------------------------|-------------------------|
| | | Original Amount | Amount Outstanding | Original Amount | Amount Outstanding | Amount Accrued During Year | Amount Paid During Year |
| Car trust, series A | \$ 16,380.00 | \$ 105,096.00 | \$ 5,254.80 | Interest computed with principal. | | | |
| Car and locomotive trust, series B | 21,084.00 | 290,106.36 | 147,790.20 | | | | |
| Locomotive trust, series C | 3,619.50 | 43,957.26 | 21,032.52 | | | | |
| Total | \$ 44,113.50 | \$ 439,159.62 | \$ 177,677.52 | | | | |

[NORTHERN PACIFIC RY. CO.]
RECAPITULATION OF FUNDED DEBT.

| Class of Debt | Amount Issued | Amount Outstanding | Interest | |
|----------------------------------|------------------|--------------------------|-------------------------------------|----------------------------------|
| | | | Amount Accrued During Year | Amount Paid During Year |
| Mortgage bonds..... | | \$ 183,511,500.00 | \$ 6,904,696.66 | \$ 6,381,664.50 |
| Miscellaneous obligations..... | | 107,890,000.00 | | |
| Equipment trust obligations..... | | 177,677.52 | | |
| Total..... | | \$ 291,279,177.52 | \$ 6,904,696.66 | \$ 6,381,664.50 |

CURRENT ASSETS AND LIABILITIES.

| Cash and Current Assets Available for Payment of Current Liabilities | Amount | Current Liabilities Accrued to and Including June 30, 1903. | Amount |
|---------------------------------------------------------------------------|-------------------------|------------------------------------------------------------------------|-------------------------|
| Cash..... | \$ 8,023,620.46 | Audited vouchers and accounts..... | \$ 2,242,491.59 |
| Bills receivable..... | 83,346.73 | Wages and salaries..... | 1,904,708.05 |
| Due from agents..... | 983,197.77 | Dividends not called for..... | 2,327,014.50 |
| Due from solvent companies and individuals..... | 3,841,612.32 | Matured interest coupons unpaid (including coupons due July 1)..... | 1,101,480.75 |
| Net traffic balances due from other companies..... | 675,077.28 | Taxes accrued..... | 632,085.66 |
| Other cash assets (excluding "materials and supplies") ^a..... | ..... | Reserve funds..... | 1,232,119.34 |
| Total—Cash and current assets..... | \$ 13,566,354.56 | Total—Current liabilities..... | \$ 9,632,849.89 |
| Balance—Current liabilities..... | ..... | Balance—Cash assets..... | 4,104,004.67 |
| Total..... | \$ 13,566,354.56 | Total..... | \$ 13,566,354.56 |

^a Materials and supplies on hand, \$3,460,460.61.

[NORTHERN PACIFIC RY. CO.]

RECAPITULATION.

A. For Mileage Owned by Road Making This Report.

| Amount | Total Amount Outstanding | Apportionment | | Amount per Mile of Line | |
|----------------------------------|-----------------------------|--------------------------------|------------------------|-------------------------|-----------|
| | | To Railroads and Land Grant | To Other Properties | Miles | Amount |
| Capital stock..... | \$ 155,000,000.00 | \$ 155,000,000.00 | | 5,507.06 | \$ 27,842 |
| Bonds..... | 183,511,500.00 | 183,511,500.00 | | 5,507.06 | 32,964 |
| Equipment trust obligations..... | 107,590,000.00 | 107,590,000.00 | | | |
| | 177,677.52 | 177,677.52 | | 5,507.06 | 32 |
| Total..... | \$ 446,279,177.52 | \$ 446,279,177.52 | | 5,507.06 | \$ 60,838 |

B. For Mileage Operated by Road Making This Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

| Name of Road | Capital Stock | Funded Debt | Total | Amount per Mile of Line | |
|-----------------------------------------|-------------------|-------------------|-------------------|-------------------------|-----------|
| | | | | Miles | Amount |
| Northern Pacific Railway company..... | \$ 155,000,000.00 | \$ 183,689,177.52 | \$ 338,689,177.52 | 556,706 | \$ 60,838 |
| Washington Central Railway company..... | 1,000,000.00 | 1,538,000.00 | 2,538,000.00 | 10,987 | 23,100 |
| Total..... | \$ 156,000,000.00 | \$ 185,227,177.52 | \$ 341,227,177.52 | 567,693 | \$ 83,938 |

[NORTHERN PACIFIC RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

| Item | Expenditures During Year | | | Total Cost to June 30, 1902 | †Total Cost to June 30, 1903 | ‡Cost per Mile |
|----------------------------------------------------------|---------------------------------------|-------------------------------------------------------------|---------------------------------------------|--------------------------------------|---------------------------------------|-------------------|
| | *Included in Operating Expenses | Not Included in Operating Expenses | | | | |
| | | †Charged to Income Acc't as Permanent Improvements | ‡Charged to Construction or Equipment | | | |
| Construction— | | | \$ | 105,093.49 | | |
| Engineering..... | | | | 67,843.47 | | |
| Right of way and station grounds..... | | | | 362,784.67 | | |
| Road estate..... | | | | 381,540.94 | | |
| Grading..... | | | | 95,849.62 | | |
| Bridges, trestles and culverts..... | | | | 37,481.42 | | |
| Ties..... | | | | 58,152.58 | | |
| Rails..... | | | | 16,138.01 | | |
| Track fastenings..... | | | | 1,925.59 | | |
| Fences and switches..... | | | | 35,290.79 | | |
| Ballast..... | | | | 28,516.51 | | |
| Track laying and surfacing..... | | | | 7,235.75 | | |
| Fencing right of way..... | | | | 1,176.74 | | |
| Crossings, cattle guards and signs..... | | | | 4,942.60 | | |
| Telegraph lines..... | | | | 15,363.06 | | |
| Station buildings..... | | | | 3,423.74 | | |
| Waterstations..... | | | | 56.70 | | |
| Grain elevators..... | | | | 50,075.33 | | |
| Purchase of constructed road..... | | | | 2,997,770.91 | | |
| Balance discount on sale and exchange of securities..... | | | | 1,041,308.20 | | |
| Miscellaneous structures..... | | | | 4,431.13 | | |
| Net proceeds land department..... | | | | 6,547,219.91 | | |
| Miscellaneous credits..... | | | | 119,508.48 | | |
| General expenses..... | | | | | | |
| Total construction..... | | \$ 3,000,000.00 | \$ 1,356,290.99 | \$287,210,640.36 | \$285,851,349.47 | |

*Only ordinary maintenance of property charged to operating expenses.

†Charged to income for permanent improvements.

‡It is instructed to give cost by classification.
as much as the property purchased at foreclosure embraced nearly 1,000,000 acres of land, it would be manifestly misloading to figure cost per mile on amount shown.

[NORTHERN PACIFIC RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—Continued.

| Item | Expenditures During Year | | | Total Cost to June 30, 1902 | Total Cost to June 30, 1903 | Cost Per Mile |
|-------------------------------------------------------------------------|----------------------------------------|------------------------------------------------------------|--------------------------------------------|--------------------------------|--------------------------------|---------------|
| | Included in Operating Ex- penses | Not Included in Operating Expenses | | | | |
| | | Charged to Income Acc't as Permanent Improvements | Charged to Construction or Equipment | | | |
| Equipment— | | | | | | |
| Locomotives..... | | | \$ 1,804,620.23 | ..... | ..... | ..... |
| Passenger cars..... | | | 127,040.53 | ..... | ..... | ..... |
| Sleeping, parlor and dining cars..... | | | 150,385.10 | ..... | ..... | ..... |
| Baggage, express and postal cars..... | | | 98,410.14 | ..... | ..... | ..... |
| Combination cars..... |  |  | ..... | ..... | ..... | ..... |
| Freight cars..... | | | 1,745,843.51 | ..... | ..... | ..... |
| Other cars of all classes..... |  |  | ..... | ..... | ..... | ..... |
| Floating equipment..... |  |  | ..... | ..... | ..... | ..... |
| Total equipment..... | \$ 32,424.72 | ..... | \$ 3,924,299.51 | \$ 24,728,772.18 | \$ 28,653,071.69 | |
| Total construction..... | | \$ 3,000,000.00 | 1,356,290.89 | 287,210,610.36 | 285,834,319.47 | |
| Grand total cost construction equipment, etc..... | \$ 32,424.72 | \$ 3,000,000.00 | \$ 2,568,008.62 | \$ 311,939,412.54 | \$ 314,407,421.16 | |
| Total cost construction, equipment, etc., state of North Dakota..... | | Cannot | apportion. | | | |

Question.—Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? Answer.—No. "Cost of Road," etc.

Question.—Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? Answer.—Yes.

[NORTHERN PACIFIC RY. CO.]

INCOME ACCOUNT.

[FOR ROADS MAKING OPERATING REPORTS.]

| | | |
|-----------------------------------------------------------|------------------|------------------|
| Gross earnings from operation..... | \$ 46,161,150.20 | |
| Less operating expenses..... | 24,076,138.22 | |
| Income from operation..... | | \$ 22,085,011.98 |
| Interest on bonds owned..... | \$ 324,589.04 | |
| Miscellaneous income—less expenses..... | 812,961.95 | |
| Income from other sources..... | | 1,187,550.99 |
| Total income..... | | \$ 23,222,562.97 |
| Deductions from income— | | |
| Interest on funded debt accrued..... | \$ 6,904,696.66 | |
| Rents paid for lease of road..... | 150,543.00 | |
| Taxes..... | 1,421,433.63 | |
| Permanent improvements..... | 3,000,000.00 | |
| Total deductions from income..... | | 11,476,673.29 |
| Net income..... | | \$ 11,745,889.68 |
| Dividends, common stock..... | \$ 10,074,943.50 | |
| Total..... | | 10,074,943.50 |
| Surplus from operations of year ending June 30, 1903..... | | \$ 1,670,946.18 |
| Surplus on June 30, 1902..... | | 8,054,709.57 |
| Surplus on June 30, 1903..... | | \$ 9,725,655.75 |

[NORTHERN PACIFIC RY. CO.]

EARNINGS FROM OPERATION.

STATE OF NORTH DAKOTA.

| Item | Total Receipts | Deductions Account of Repayments, Etc. | Actual Earnings |
|--------------------------------------------------------|-----------------|----------------------------------------|-----------------|
| Passenger— | | | |
| Passenger revenue | \$ 1,380,310.29 | | |
| Less repayments— | | | |
| Tickets redeemed | | \$ 6,542.67 | |
| Other repayments | | 7,508.48 | |
| Total deductions | | 14,051.15 | |
| Total passenger revenue | | | \$ 1,346,264.14 |
| Mail | | | 152,258.59 |
| Express | | | 103,347.33 |
| Extra baggage and storage | | | 22,304.51 |
| Other items | | | 38,195.22 |
| Total passenger earnings | | | \$ 1,662,369.79 |
| Freight— | | | |
| Freight revenue | 4,528,361.26 | | |
| Less repayments— | | | |
| Overcharge to shippers | | \$ 33,979.86 | |
| Total deductions | | \$ 33,979.86 | |
| Total freight revenue | | | 4,494,381.40 |
| Other items | | | 5,271.90 |
| Total freight earnings | | | \$ 4,499,653.30 |
| Total passenger and freight earnings | | | \$ 6,162,023.09 |
| Other earnings from operation— | | | |
| Switching charges—balance | 5,884.34 | | |
| Car mileage—balance | 5,521.92 | | |
| Telegraph companies | 14,857.87 | | |
| Rents from yards, tracks and terminals | 1,207.96 | | |
| Rents not otherwise provided for | 24,598.24 | | |
| Other sources | 12,997.84 | | |
| Total other earnings | | | 65,068.17 |
| Total gross earnings from operation—North Dakota | | | \$ 6,227,091.26 |
| Total gross earnings from operation—entireline | | | 46,161,150.20 |

[NORTHERN PACIFIC RY. CO.]

STOCKS OWNED.

A. Railway Stocks.

| Name | Total Par Value | Rate | Income or Dividend Received | Valuation |
|--------------------------------------|-----------------|------|-----------------------------|-----------------|
| Clearwater Short Line Ry. Co..... | \$ 2,140,600 | .. | ..... | \$ 2,140,600.00 |
| Wash. & Col. Riv. Ry. Co..... | 3,000,000 | .. | ..... | 1.00 |
| Wash. Central Ry. Co..... | 1,000,000 | .. | ..... | 1.00 |
| L. Supr. Term. & Trans. Ry. Co | 31,400 | .. | ..... | 1.00 |
| Wash. & Oregon Ry. Co..... | 250,000 | .. | ..... | 262,181.75 |
| Port., Vanc. & Yak. Ry. Co..... | 200,000 | .. | ..... | 105,591.42 |
| Total..... | ..... | .. | ..... | \$ 2,508,376.17 |

B. Other Stocks.

| | | | | |
|----------------------------------|--------------|----|-------|-----------------|
| Northwestern Improvement Co..... | \$ 2,775,000 | .. | ..... | \$ 2,775,000.00 |
| St. Paul Union Depot Co..... | 56,250 | .. | ..... | 56,250.00 |
| Total..... | ..... | .. | ..... | \$ 2,831,250.00 |
| Grand total—A and B..... | ..... | .. | ..... | \$ 5,339,626.17 |

BONDS OWNED.

A. Railway Bonds.

| Name | Total Par Value | Rate | Income or Interest Received | Valuation |
|---------------------------------------|-----------------|------|-----------------------------|-----------------|
| N. P. Ry.—St. Paul-Dul. division..... | \$ 331,000 00 | .. | ..... | \$ 331,000.00 |
| Port., Vanc. & Yakima Ry. Co..... | 77,000 00 | .. | ..... | 81,445.74 |
| Total..... | ..... | .. | ..... | \$ 4,124,445.74 |

B. Other Bonds.

| | | | | |
|------------------------------------|-----------------|----|---------------|-----------------|
| Northwestern Improvement Co..... | \$ 7,000,000.00 | 4 | \$ 280,000.00 | \$ 7,000,000.00 |
| Wash. & Oregon Ry.—Notes..... | 728,458.60 | 6 | 30,755.73 | 728,458.60 |
| Port., Vanc. & Yak. Ry.—Notes..... | 339,763.01 | 4 | 13,833.31 | 347,515.51 |
| Total..... | ..... | .. | \$ 324,589.04 | \$ 8,075,974.11 |
| Grand total—A and B..... | ..... | .. | \$ 324,589.04 | \$ 8,488,419.85 |

[NORTHERN PACIFIC RY. CO.]

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

| Designation of Property | Situation of Property Leased | Name of Company Using Property Leased | Item |
|-----------------------------------|------------------------------|---------------------------------------|--------------|
| Tracks, yards and terminals | Iron River, Wis..... | Bayfield & Western R. R.... | \$ 1,195.05 |
| | W. Superior, Wis..... | C. St. P. M. & O. Ry..... | 703.20 |
| | Duluth-W. Superior..... | Duluth, S. S. & A. Ry..... | 7,055.00 |
| | W. Superior, Wis..... | L. S. T. & T. Ry..... | 300.00 |
| | Duluth, Minn..... | Duluth & Iron Range R. R.... | 1,890.00 |
| | Duluth, Minn..... | Duluth, M. & N. Ry..... | 2,735.29 |
| | Cloyne, Minn..... | Eastern Ry. of Minnesota..... | 174.98 |
| | St. Paul-Minneapolis..... | Chicago Gt. Western Ry..... | 37,952.33 |
| | St. Paul-Minneapolis..... | Minn. & St. Louis R. R..... | 53,349.91 |
| | St. Paul-Minneapolis..... | M., St. P. & S. S. M. Ry..... | 57,552.40 |
| | St. Paul-Minneapolis..... | Wisconsin Central..... | 14,143.53 |
| | Stillwater, Minn..... | Chi., St. P. M. & O. Ry..... | 1,100.00 |
| | Stillwater, Minn..... | Chi., Milwaukee & St. P. Ry..... | 909.00 |
| | Fergus Falls, Minn..... | Great Northern Ry..... | 9,555.00 |
| | Pembina, N. D..... | Canadian Northern Ry..... | 1,205.00 |
| | Anacosta, Mont..... | Butte, A. & P. Ry..... | 60.00 |
| | Billings, Mont..... | Chicago, Burl. & Q. Ry..... | 14,961.33 |
| | Silver Bow, Mont..... | Oregon Short Line..... | 17,084.74 |
| | Butte, Mont..... | Montana Central Ry..... | 270.00 |
| | Spokane-Seattle..... | Great Northern Ry..... | 11,649.74 |
| | Seattle-Everett..... | Monte Cristo Ry..... | 11,287.40 |
| | Seattle, Wash..... | Col. & Puget Sd. Ry..... | 627.92 |
| | Portland-Goble..... | Astoria & Col. Riv. R. R..... | 24,830.44 |
| Grand total rents received..... | | | \$270,682.42 |

MISCELLANEOUS INCOME.

| Item | Net Miscellaneous Income |
|--------------------------------------------------------------------------------------------|--------------------------|
| Rentals from leased property | \$ 256,058.68 |
| Interest on bank balances and sundry accounts..... | 245,966.80 |
| Interest on securities held by trustee of prior lien mortgage as part of N. P. estate..... | 301,310.54 |
| Net receipts, stock yards..... | 1,502.40 |
| Net receipts from operating lands..... | 2,559.59 |
| Unclaimed wages..... | 5,572.94 |
| Total..... | \$ 812,361.95 |

[NORTHERN PACIFIC RY. CO.]

OPERATING EXPENSES.

| Item | Amount |
|------------------------------------------------------------------------------|------------------|
| Maintenance of way and structures— | |
| Repairs of roadway..... | \$ 3,915,931.28 |
| Renewals of rails..... | 290,518.73 |
| Renewals of ties..... | 660,989.79 |
| Repairs and renewals of bridges and culverts..... | 1,118,726.19 |
| Repairs and renewals of fences, road crossings, signs and cattle guards..... | 140,242.01 |
| Repairs and renewals of buildings and fixtures..... | 779,603.89 |
| Repairs and renewals of docks and wharves..... | 82,157.43 |
| Repairs and renewals of telegraph..... | 49,615.54 |
| Stationery and printing..... | 4,379.37 |
| Total..... | \$ 7,037,164.23 |
| Maintenance of equipment— | |
| Superintendence..... | \$ 71,930.90 |
| Repairs and renewals of locomotives..... | 1,668,851.27 |
| Repairs and renewals of passenger cars..... | 420,858.46 |
| Repairs and renewals of freight cars..... | 1,623,149.63 |
| Repairs and renewals of work cars..... | 83,458.51 |
| Repairs and renewals of marine equipment..... | 5,762.27 |
| Repairs and renewals of shop machinery and tools..... | 100,690.62 |
| Stationery and printing..... | 2,974.33 |
| Other expenses..... | 13,796.29 |
| Total..... | \$ 3,991,472.28 |
| Conducting transportation— | |
| Superintendence..... | \$ 362,765.92 |
| Engine and roundhouse men..... | 2,373,473.82 |
| Fuel for locomotives..... | 2,951,677.63 |
| Water supply for locomotives..... | 131,037.44 |
| Oil, tallow and waste for locomotives..... | 81,303.88 |
| Other supplies for locomotives..... | 44,859.81 |
| Train service..... | 1,543,614.19 |
| Train supplies and expenses..... | 387,223.29 |
| Switchmen, flagmen and watchmen..... | 657,344.75 |
| Telegraph expenses..... | 508,495.68 |
| Station service..... | 1,353,133.99 |
| Station supplies..... | 130,446.07 |
| Hire of equipment—balance..... | 222.00 |
| Total carried forward..... | \$ 10,505,618.77 |

[NORTHERN PACIFIC RY. CO.]

OPERATING EXPENSES—Continued.

| Item | Amount |
|-----------------------------------------------------------------|-------------------------|
| Conducting transportation—Continued | |
| Total brought forward..... | \$ 10,505,618.77 |
| Loss and damage..... | 358,600.76 |
| Injuries to persons..... | 331,773.73 |
| Clearing wrecks..... | 78,004.40 |
| Operating marine equipment..... | 41,364.36 |
| Advertising..... | 104,553.73 |
| Outside agencies..... | 269,568.46 |
| Rents for tracks, yards and terminals..... | 361,479.16 |
| Rents of buildings and other property..... | 3,210.66 |
| Stationery and printing..... | 98,419.90 |
| Other expenses..... | 20,696.38 |
| Total..... | \$ 12,172,890.47 |
| General expenses— | |
| Salaries of general officers..... | \$ 200,216.97 |
| Salaries of clerks and attendants..... | 238,736.79 |
| General office expenses and supplies..... | 41,368.70 |
| Insurance..... | 100,799.60 |
| Law expenses..... | 184,311.78 |
| Stationery and printing (general offices)..... | 40,367.58 |
| Other expenses..... | 118,239.82 |
| Total..... | \$ 874,611.24 |
| Recapitulation of expenses— | |
| Maintenance of way and structures..... | \$ 7,037,164.23 |
| Maintenance of equipment..... | 3,991,472.28 |
| Conducting transportation..... | 12,172,890.47 |
| General expenses..... | 874,611.24 |
| Grand total..... | \$ 24,076,138.22 |
| Percentage of expenses to earnings—entire line, 52.16. | |
| Operating expenses—state of North Dakota— | |
| Maintenance of way and structures..... | \$ 1,201,696.45 |
| Maintenance of equipment..... | 565,087.55 |
| Conducting transportation..... | 1,094,797.39 |
| General expenses..... | 132,869.84 |
| Total..... | \$ 3,595,051.23 |
| Per centage of expenses to earnings—North Dakota, 56.29. | |

[NORTHERN PACIFIC RY. CO.]

RENTALS PAID.

A. Rents Paid for Lease of Road.

| Name of Road | Interest on Bonds Guaranteed | Dividends on Stock Guaranteed | Cash | Total |
|-------------------------------------|------------------------------|-------------------------------|--------------|---------------|
| Washington Central Ry..... | \$ 61,520.00 | ..... | ..... | \$ 61,520.00 |
| Oregon Short Line..... | ..... | ..... | \$ 51,331.86 | 51,331.86 |
| Minneapolis and St. Louis R. R..... | ..... | ..... | 8,617.44 | 8,617.44 |
| Great Northern Ry..... | ..... | ..... | 29,073.70 | 29,073.70 |
| Total rents—A..... | \$ 61,520.00 | ..... | \$ 89,023.00 | \$ 150,543.00 |

B. Rents Paid for Lease of Tracks, Yards and Terminals.

| Designation of Property | Situation of Property Leased | Name of Company Owning Property Leased | Amount |
|----------------------------------------------------------------------------------------------------------------------------------|------------------------------|----------------------------------------|--------------|
| Tracks..... | W. Superior..... | L. S. T. & T. Ry..... | \$ 300.00 |
| | Minneapolis..... | Minn. & St. Louis R. R..... | 3,583.78 |
| | St. Anthony Park..... | Chi. Gt. West. Ry..... | 414.34 |
| | St. Anthony Park..... | Gt. Northern Ry..... | 341.63 |
| | St. Paul-Minneapolis..... | Chi., M. & St. P. Ry..... | 1,980.15 |
| | St. Paul-Minneapolis..... | Gt. Northern Ry..... | 5,000.00 |
| | St. Paul..... | Chi., M. & St. P. Ry..... | 193.55 |
| | St. Paul..... | Chi., Bur. & Qcy. Ry..... | 509.27 |
| | Boulder-Alhambra..... | Mont. Centrl. Ry..... | 3,670.00 |
| | Seattle..... | Gt. Northern Ry..... | 354.88 |
| Total..... | ..... | ..... | \$ 16,347.60 |
| Terminals..... | W. Superior..... | L. S. T. & T. Ry..... | \$ 21,241.49 |
| | Ashland..... | Chi. & N. W. Ry..... | 3,219.13 |
| | Ashland..... | Chi., St. P. M. & O. Ry..... | 1,182.42 |
| | Ashland..... | Wis. Cent. Ry..... | 132.62 |
| | Duluth..... | Dul. Union Depot Co..... | 26,631.40 |
| | Minneapolis..... | Chi., Mil. & St. P. Ry..... | 8,893.32 |
| | Minneapolis..... | Mpolis Union Depot Co..... | 41,712.14 |
| | Minn. Transfer..... | Minn. Tfr. Ry. Co..... | 114,127.56 |
| | St. Paul..... | St. Paul Union Depot Co..... | 33,581.83 |
| | Portland..... | N. P. Terminal Co..... | 128,015.82 |
| Total..... | ..... | ..... | \$378,677.78 |
| Total..... | ..... | ..... | \$395,023.38 |
| Less amount collected from other companies for their proportion of expenses of St. Paul and Minneapolis terminal facilities..... | ..... | ..... | 33,946.22 |
| Grand total rents—B..... | ..... | ..... | \$361,079.16 |

[NORTHERN PACIFIC RY. CO.]

COMPARATIVE GENERAL BALANCE SHEET.

| June 30, 1902 | | Assets | | June 30, 1903 | | Year Ending June 30, 1903 | |
|------------------|-------|---------------------------------------------------------------------------------------|-------|------------------|--|---------------------------|-----------------|
| Item | Total | | Item | Total | | Increase | Decrease |
| \$287,210,640.36 | | Cost of road..... | ..... | \$283,854,349.47 |  | ..... | \$ 1,356,290.89 |
| 24,728,772.18 | | Cost of equipment..... | ..... | 28,653,071.69 | | 3,924,299.51 | |
| 5,072,888.56 | | Stocks owned..... | ..... | 5,339,626.17 | | 266,737.61 | |
| 7,702,000.00 | | Bonds owned..... | ..... | 8,488,419.85 | | 786,419.85 | |
| | | Other permanent investments..... | ..... | ..... |  | ..... |  |
| 583,848.88 | | Insurance fund assets..... | ..... | 596,803.98 | | 2,955.10 | |
| 2,475,323.15 | | Securities in hands of trustee of St. Paul-Duluth div. mortgage as collateral..... | ..... | 2,047,140.28 |  | ..... | 428,185.87 |
| 109,078,509.76 | | Securities in hands of trustee of N. P.-G. N. joint bonds as collateral..... | ..... | 109,091,999.76 | | 12,900.00 | |
| 5,153,209.65 | | Land dept. current assets..... | ..... | 5,331,554.40 | | 378,344.75 | |
| 12,444,424.51 | | Cash and current assets..... | ..... | 13,566,854.56 | | 1,122,430.02 | |
| 69,923.70 | | Borrowment and enlargement fund assets..... | ..... | 1,403,628.70 | | 1,333,705.00 | |
| | | Other assets—..... | ..... | ..... |  | ..... |  |
| 2,643,278.10 | | Materials and supplies..... | ..... | 3,460,460.61 | | 817,242.51 | |
| 841,455.29 | | Sinking fund..... | ..... | 2,665,912.23 | | 1,824,456.94 | |
| | | Sundries..... | ..... | ..... |  | ..... |  |
| 30,453.06 | | Materials and supplies leased..... | ..... | 30,453.06 |  | ..... |  |
| \$458,044,675.23 | | Grand total..... | ..... | \$468,729,554.76 | | \$ 8,084,909.53 | |

[NORTHERN PACIFIC RY. CO.]

COMPARATIVE GENERAL BALANCE SHEET.

| June 30, 1902 | | June 30, 1903 | | Year Ending June 30, 1903 | |
|---------------|------------------|------------------------------------------------------|------------------|---------------------------|----------|
| Item | Total | Liabilities | | Increase | Decrease |
| | | Item | Total | | |
| | \$155,000,000.00 | Capital stock..... | \$155,000,000.00 | | |
| | 177,221,233.40 | Funded debt..... | 183,689,177.32 | \$ 6,467,944.12 | |
| | 8,982,213.78 | Current liabilities..... | 9,482,849.89 | 500,636.11 | |
| | 531,653.84 | Accrued interest on funded debt not yet payable..... | 531,185.00 | 18,478.69 | |
| | 103,811.28 | Liquidation fund..... | 113,982.82 | 10,171.36 | |
| | 593,646.88 | Insurance fund..... | 596,803.88 | 2,455.10 | |
| | 107,577,520.50 | N. P. & N. joint bonds and scrip..... | 107,580,000.00 | 1,800.00 | |
| | 8,064,708.57 | Profit and loss..... | 9,123,655.75 | 1,670,946.18 | |
| | | Grand total..... | \$466,729,584.76 | \$ 8,664,908.53 | |

[NORTHERN PACIFIC RY. CO.]

IMPORTANT CHANGES DURING THE YEAR.

STATE OF NORTH DAKOTA.

1. All extensions of road put in operation.
2. Decrease in mileage by line abandoned or line straightened.
3. All other important physical changes.
4. All leases taken or surrendered.
5. All consolidations or reorganizations effected.
6. All new stocks issued.
7. All new bonds issued.
8. All other important financial changes.

| | | |
|-------------------------------------------------|----------------|----------------|
| 1. Sykeston branch..... | 25.49 | |
| 7. Increase in prior lien bonds | \$3,624,000.00 | |
| Increase in general lien bonds | 4,000,000.00 | |
| | | \$7,024,000.00 |
| Decrease in St. Paul-Duluth division bonds..... | \$ 501,000.00 | |
| Decrease in car trust notes | 55,055.88 | |
| | | 550,055.88 |
| Net increase in mortgage debt, whole line..... | | \$6,467,944.12 |

[NORTHERN PACIFIC RY. CO.]

SECURITY FOR FUNDED DEBT.

| Class of Bond or Obligation | What Road Mortgaged | | Amount of Mortgage per Mile of Line | What Equipment Mortgaged | What Income Mortgaged | What Securities Mortgaged |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|-------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|---------------------------|
| | From | To | Miles | | | |
| St. Paul & Northern Pacific Ry. Co. Western R. R. of Minn., mortgage General mortgage..... | St. Paul..... Little Falls..... | Brainerd..... Staples..... | 60 172.89 | None On railway, land grant, real estate, franchises, structures and facilities | Lands | None |
| Northern Pacific Railway company Prior lien mortgage..... | St. Paul and Ash- land..... | Portland, Wallula and branch lines | 5,367.06 | None Main line, branches, terminals, lands and rights to lands, equipment and other prop- erty, and all property subsequently acquired by means of any of the bonds to be issued under the prior lien or general lien mort- gages (subject to the above mortgages). Second and subordinate in lien to the prior lien mortgage and covers the same property. All the railway and branches and other rail- way property, equipment and franchises heretofore belonging to the St. Paul & Duluth R. R. Co. and conveyed to the Northern Pacific Ry. Co. | All income | None |
| General lien mortgage..... | Same..... | Same..... | 5,367.06 | See note..... | | |
| St. Paul-Duluth Div. mortgage..... | St. Paul..... | Duluth..... | 228.03 | See note..... | | |
| St. Paul & Duluth R. R. Co.: First mortgage..... Second mortgage..... First consol mortgage..... T. F. & L. Supr R. R. mortgage..... Dul. Short Line Ry. mortgage..... Minneapolis & Duluth R. R. mtge..... | St. Paul..... Carlton..... Groningen..... Wyoming..... Thompson Je..... E. Minneapolis..... | Cloquet..... Banning..... Taylor Falls..... W. Superior..... White Bear..... | 226.03 | All equipment | All income | None |
| | | | 13.07 | | All property on line of road. | |

[NORTHERN PACIFIC RY. CO.]

EMPLOYES AND SALARIES.

STATE OF NORTH DAKOTA.

| Class | Number | Total Number of Days Worked | Total Yearly Com- pensation | Average Daily Compen- sation |
|----------------------------------------------------------|--------|--------------------------------------|-----------------------------------|---------------------------------------|
| General officers | 4 | 1,449 | \$ 12,680 00 | \$ 8.75 |
| Other officers | 21 | 6,625 | 18,982 25 | 2.11 |
| General office clerks | 95 | 33,479 | 67,231 67 | 2.01 |
| Station agents | 125 | 44,828 | 70,461 29 | 1.57 |
| Other station men | 100 | 39,450 | 179,082 21 | 4.54 |
| Enginemen | 100 | 39,450 | 99,850 90 | 2.53 |
| Firemen | 77 | 28,875 | 95,763 70 | 3.32 |
| Conductors | 203 | 79,955 | 180,168 75 | 2.25 |
| Other trainmen | 61 | 19,866 | 55,679 35 | 2.80 |
| Machinists | 253 | 54,831 | 126,316 84 | 2.19 |
| Carpenters | 107 | 35,534 | 81,023 63 | 2.28 |
| Other shopmen | 190 | 64,333 | 116,352 37 | 1.72 |
| Section foremen | 1,759 | 341,560 | 533,964 57 | 1.56 |
| Other trackmen | 21 | 9,381 | 14,775 51 | 1.58 |
| Switchmen, flagmen and watchmen | 57 | 21,257 | 48,142 83 | 2.26 |
| Telegraph operators and dispatchers | 243 | 81,060 | 147,693 12 | 1.82 |
| All other employes and laborers | | | | |
| Total (including general officers)—North Dakota | 3,416 | 901,913 | \$ 1,831,148.99 | \$ 2.03 |
| Total (excluding general officers)—North Dakota | 3,416 | 901,913 | \$ 1,831,148.99 | \$ 2.03 |
| Distribution of above— | | | | |
| General administration | 36 | 12,068 | 37,890 44 | 3.14 |
| Maintenance of way and structures | 2,345 | 515,472 | 867,481 26 | 1.68 |
| Maintenance of equipment | 280 | 87,566 | 196,755 84 | 2.25 |
| Conducting transportation | 742 | 286,807 | 729,021 45 | 2.54 |
| Total (including general officers)—North Dakota | 3,416 | 901,913 | \$ 1,831,148.99 | \$ 2.03 |
| Total (excluding general officers)—North Dakota | 3,416 | 901,913 | \$ 1,831,148.99 | \$ 2.03 |
| Total (including general officers)—entire line | 24,688 | 7,410,460 | 16,140,332.75 | 2.18 |

[NORTHERN PACIFIC RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

STATE OF NORTH DAKOTA.

| Item | Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc. | Column for Revenue and Rates |
|----------------------------------------------------------------------------|-----------------------------------------------------------------------|------------------------------|
| Passenger traffic— | | |
| Number of passengers carried earning revenue..... | 740,950 | |
| Number of passengers carried one mile..... | 65,220,759 | |
| Number of passengers carried one mile per mile of road..... | 62,374 | |
| Average distance carried—miles..... | 88.02 | |
| Total passenger revenue..... | | \$ 1,346,264.14 |
| Average amount received from each passenger..... | | 1.81694 |
| Average receipts per passenger per mile..... | | .02064 |
| Total passenger earnings..... | | 1,662,369.79 |
| Passenger earnings per mile of road..... | | 1,589.81 |
| Passenger earnings per train mile..... | | 1.54149 |
| Freight traffic— | | |
| Number of tons carried of freight earning revenue.... | 2,463,377 | |
| Number of tons carried one mile..... | 522,008,016 | |
| Number of tons carried one mile per mile of road.... | 499,223 | |
| Average distance haul of one ton—miles..... | 211.73 | |
| Total freight revenue..... | | 4,494,381.40 |
| Average amount received for each ton of freight..... | | 1.82300 |
| Average receipts per ton per mile..... | | .00861 |
| Total freight earnings..... | | 4,499,633.30 |
| Freight earnings per mile of road..... | | 4,301.23 |
| Freight earnings per train mile..... | | 2.61511 |
| Total traffic— | | |
| Gross earnings from operation..... | | 6,227,091.26 |
| Gross earnings from operation per mile of road..... | | 5,955.29 |
| Gross earnings from operation per train mile..... | | 2.38843 |
| Operating expenses..... | | 3,505,051.23 |
| Operating expenses per mile of road..... | | 3,352.06 |
| Operating expenses per train mile..... | | 1.34438 |
| Income from operation..... | | 2,722,040.03 |
| Income from operation per mile of road..... | | 2,603.23 |
| Car mileage, etc. | | |
| Mileage of passenger cars..... | 7,237,569 | |
| Average number of passenger cars per train mile.... | 6.71 | |
| Average number of passengers per train mile..... | 80 | |
| Mileage of loaded freight cars—east..... | 19,751,150 | |
| Mileage of loaded freight cars—west..... | 15,875,132 | |
| Mileage of empty freight cars—east..... | 3,685,879 | |
| Mileage of empty freight cars—west..... | 9,096,830 | |
| Average number of freight cars per train mile..... | 28.17 | |
| Average number of loaded cars per train mile..... | 20.73 | |
| Average number of empty cars per train mile..... | 7.44 | |
| Average number of tons of freight per train mile..... | 303.78 | |
| Average number of tons of freight per loaded car mile..... | 14.65 | |
| Average mileage operated during year..... | 1,045.64 | |
| Train mileage— | | |
| Mileage of revenue passenger trains..... | Miles | Miles |
| Mileage of locomotives employed in "helping" passenger trains..... | 55,788 | 888,524 |
| Percentage of "helping" to revenue train mileage 6.23 per cent. | | |
| Mileage of revenue mixed trains..... | | 189,890 |
| Mileage of revenue freight trains..... | | 1,523,773 |
| Mileage of locomotives employed in "helping" mixed and freight trains..... | 385,031 | |
| Percentage of "helping" to revenue train mileage 22.40 per cent. | | |
| Total revenue train mileage..... | | 2,607,187 |
| Mileage of non-revenue trains..... | | 227,650 |

[NORTHERN PACIFIC RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

Entire Line.

| Item | Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc. | Column for Revenue and Rates |
|----------------------------------------------------------------------------|-----------------------------------------------------------------------|------------------------------|
| Passenger traffic— | | |
| Number of passengers carried earning revenue..... | 4,917,814 | |
| Number of passengers carried one mile..... | 473,754,272 | |
| Number of passengers carried one mile per mile of road..... | 92,683 | |
| Average distance carried—miles..... | 96.33 | |
| Total passenger revenue..... | | \$ 10,192,267.70 |
| Average amount received from each passenger..... | | 2.07252 |
| Average receipts per passenger per mile..... | | .02151 |
| Total passenger earnings..... | | 12,142,380.70 |
| Passenger earnings per mile of road..... | | 2,375.47 |
| Passenger earnings per train mile..... | | 1.59852 |
| Freight traffic— | | |
| Number of tons carried of freight earning revenue.... | 12,791,717 | |
| Number of tons carried one mile..... | 3,815,942,943 | |
| Number of tons carried one mile per mile of road..... | 746,529 | |
| Average distance haul of one ton..... | 298.31 | |
| Total freight revenue..... | | 32,725,997.23 |
| Average amount received for each ton of freight..... | | 2.55837 |
| Average receipts per ton per mile..... | | .00858 |
| Total freight earnings..... | | 32,827,678.95 |
| Freight earnings per mile of road..... | | 6,422.22 |
| Freight earnings per train mile..... | | 2.95947 |
| Total traffic— | | |
| Gross earnings from operation..... | | 46,161,150.20 |
| Gross earnings from operation per mile of road..... | | 9,030.70 |
| Gross earnings from operation per train mile..... | | 2.58371 |
| Operating expenses..... | | 24,076,138.22 |
| Operating expenses per mile of road..... | | 4,710.12 |
| Operating expenses per train mile..... | | 1.34758 |
| Income from operation..... | | 22,085,011.98 |
| Income from operation per mile of road..... | | 4,320.58 |
| Car mileage, etc— | | |
| Mileage of passenger cars..... | 49,468,576 | |
| Average number of passenger cars per train mile..... | 6.51 | |
| Average number of passengers per train mile..... | 62 | |
| Mileage of loaded freight cars—east..... | 142,554,236 | |
| Mileage of loaded freight cars—west..... | 97,922,160 | |
| Mileage of empty freight cars—east..... | 25,689,766 | |
| Mileage of empty freight cars—west..... | 73,737,167 | |
| Average number of freight cars per train mile..... | 30.64 | |
| Average number of loaded cars per train mile..... | 21.68 | |
| Average number of empty cars per train mile..... | 8.96 | |
| Average number of tons of freight per train mile..... | 344.01 | |
| Average number of tons of freight per loaded car mile..... | 15.87 | |
| Average mileage operated during year..... | 5,111.58 | |
| Train mileage— | Miles | Miles |
| Mileage of revenue passenger trains..... | | |
| Mileage of locomotives employed in "helping" passenger trains..... | 251,785 | 6,773,831 |
| Percentage of "helping" to revenue train mileage, 3.72 per cent..... | | |
| Mileage of revenue mixed trains..... | | 822,187 |
| Mileage of revenue freight trains..... | | 10,270,233 |
| Mileage of locomotives employed in "helping" mixed and freight trains..... | 1,474,002 | |
| Percentage of "helping" to revenue train mileage, 13.29 per cent..... | | |
| Total revenue train mileage..... | | 17,866,241 |
| Mileage of non-revenue trains..... | | 1,725,849 |

[NORTHERN PACIFIC RY. CO.]

FREIGHT TRAFFIC MOVEMENT.

Entire Line.

Company's material excluded.

| Commodity | Freight Originat- ing on This Road —Whole Tons | Freight Received from Con- necting Roads and Other Car- riers— Whole Tons | Total Freight Tonnage | |
|-------------------------------------------|---------------------------------------------------------------|---------------------------------------------------------------------------------------------------|--------------------------|---------------|
| | | | Whole Tons | Per Cent |
| Products of agriculture— | | | | |
| Grain | 743,405 | 11,285 | 757,690 | 30.73 |
| Flour | 47,582 | 1,561 | 49,143 | 1.99 |
| Other mill products | 7,948 | 203 | 8,151 | .33 |
| Hay | 4,024 | 125 | 4,149 | .17 |
| Fruit and vegetables | 26,463 | 15 | 26,478 | 1.07 |
| Other products of agriculture | 1,961 | ..... | 1,961 | .08 |
| Products of animals— | | | | |
| Live stock | 121,880 | 7,661 | 129,541 | 5.26 |
| Dressed meats | 832 | 1 | 833 | .03 |
| Other packing house products | 1,891 | 9 | 1,900 | .08 |
| Poultry, game and fish | 20,954 | 38 | 20,992 | .85 |
| Wool | 12,038 | 9 | 12,047 | .49 |
| Hides and leather | 2,899 | 5 | 2,904 | .12 |
| Products of mines— | | | | |
| Anthracite coal | 17,425 | ..... | 17,425 | .71 |
| Bituminous coal | 122,728 | 43,302 | 166,030 | 6.74 |
| Coke | 7,750 | ..... | 7,750 | .31 |
| Ores | 43,666 | ..... | 43,666 | 1.77 |
| Stone, sand and other like articles | 18,795 | 104 | 18,899 | .77 |
| Products of forests— | | | | |
| Lumber | 524,772 | 77 | 524,849 | 21.29 |
| Other products of forests | 148,466 | 217 | 148,683 | 6.03 |
| Manufactures— | | | | |
| Petroleum and other oils | 23,648 | 37 | 23,685 | .96 |
| Sugar | 2,890 | 61 | 2,951 | .12 |
| Iron—pig and bloom | 1,447 | ..... | 1,447 | .06 |
| Iron and steel rails | 20,276 | 6 | 20,282 | .82 |
| Other castings and machinery | 30,824 | 113 | 30,937 | 1.25 |
| Bar and sheet metal | 9,626 | ..... | 9,626 | .39 |
| Cement, brick and lime | 24,758 | 134 | 24,892 | 1.01 |
| Agricultural implements | 26,914 | 116 | 27,060 | 1.10 |
| Wagons, carriages, tools, etc. | 8,294 | 14 | 8,308 | .34 |
| Wines, liquors and beers | 9,453 | 1 | 9,454 | .38 |
| Household goods and furniture | 20,589 | 5,219 | 25,818 | 1.05 |
| Other iron and steel | 34,510 | ..... | 34,510 | 1.40 |
| Miscellaneous— | | | | |
| Other commodities not mentioned above .. | 302,015 | 1,301 | 303,316 | 12.30 |
| Total tonnage—North Dakota | 2,390,763 | 74,614 | 2,465,377 | 100.00 |
| Total tonnage, entire line | 10,796,593 | 1,995,124 | 12,791,717 | |

[NORTHERN PACIFIC RY. CO.]

DESCRIPTION OF EQUIPMENT.

| Item | Number Added During Year | Total Number at End of Year | Equipment fitted with Train Brake | | Equipment fitted with Automatic Coupler | |
|------------------------------------------|--------------------------|-----------------------------|-----------------------------------|-------------------|-----------------------------------------|------------|
| | | | Number. | Name | Number | Name |
| Locomotives, owned and leased— | | | | | | |
| Passenger..... | 20 | 166 | 166 | Westinghouse..... | 166 | Tower..... |
| Freight..... | 68 | 610 | 610 | Westinghouse..... | 610 | Tower..... |
| Switching..... | 18 | 126 | 126 | Westinghouse..... | 126 | Tower..... |
| Total locomotives in service..... | 106 | 902 | 902 | | 902 | |
| Less locomotives leased..... | | | | | | |
| Total locomotives owned..... | 106 | 902 | 902 | | 902 | |
| Cars owned and leased— | | | | | | |
| In passenger service— | | | | | | |
| First-class cars..... | 1 | 156 | 156 | Westinghouse..... | 156 | |
| Second-class cars..... | 6 | 126 | 126 | Westinghouse..... | 126 | |
| Combination cars..... | 8 | 47 | 46 | Westinghouse..... | 46 | |
| Emigrant cars..... | 3 | 59 | 59 | Westinghouse..... | 59 | |
| Dining cars..... | 4 | 33 | 33 | Westinghouse..... | 33 | |
| Observation cars..... | 2 | 18 | 18 | Westinghouse..... | 18 | |
| Parlor cars..... | 2 | 2 | 2 | Westinghouse..... | 2 | |
| Sleeping cars, one-half interest..... | 10 | 80 | 80 | Westinghouse..... | 80 | |
| Chair cars..... | 2 | 2 | 2 | Westinghouse..... | 2 | |
| Baggage, express and postal cars..... | 21 | 181 | 181 | Westinghouse..... | 181 | |
| Other cars in passenger service..... | 10 | 10 | 10 | Westinghouse..... | 10 | |
| Total..... | 39 | 714 | 713 | | 713 | |
| In freight service— | | | | | | |
| Box cars..... | 482 | 18,661 | 15,164 | Westinghouse..... | 18,661 | |
| Flat cars..... | 807 | 7,841 | 5,773 | Westinghouse..... | 7,830 | |
| Stock cars..... | 84 | 1,271 | 2,348 | New York..... | 1,271 | |
| Coal cars..... | 177 | 2,631 | 2,479 | Westinghouse..... | 2,607 | |
| Tank cars..... | 9 | 9 | 23 | New York..... | 9 | |
| Refrigerator cars..... | 94 | 524 | 409 | Westinghouse..... | 524 | |
| | | | 115 | New York..... | | |

Unknown. Have discontinued records on account of inability to learn of changes made in our cars on foreign lines.

[NORTHERN PACIFIC RY. CO.]

DESCRIPTION OF EQUIPMENT—Continued.

| Item | Number Added During Year | Total Number at End of Year | Equipment Fitted with Train Brake | | Equipment Fitted with Automatic Coupler | |
|------------------------------------|--------------------------|-----------------------------|-----------------------------------|-------------------|-----------------------------------------|------|
| | | | Number | Name | Number | Name |
| Other cars in freight service..... | 23 | 1,122 | 194 | New York..... | 1,122 | |
| Total..... | 1,096 | 32,059 | 928 | Westinghouse..... | 32,024 | |
| In company's service— | | | | | | |
| Officers' and pay cars..... | 2 | 8 | 8 | Westinghouse..... | 8 | |
| Gravel cars..... | 2 | 21 | 14 | Westinghouse..... | 20 | |
| Derrick cars..... | 48 | 359 | 300 | Westinghouse..... | 359 | |
| Caboose cars..... | 36 | 423 | 59 | New York..... | 331 | |
| Other road cars..... | 12 | 2,512 | 198 | Westinghouse..... | 718 | |
| Hand push velocipedes..... | | | | | | |
| Total..... | 96 | 3,323 | 579 | | | |
| Total cars in service..... | 1,231 | 35,066 | 32,265 | | 33,455 | |
| Less cars leased..... | | | | | | |
| Total cars owned..... | 1,231 | 35,066 | 32,265 | | 33,455 | |

Unknown. Have discontinued records on account of inability to learn of changes made in our cars on foreign lines.

[NORTHERN PACIFIC RY. CO.]

MILEAGE.

A. *Mileage of Road Operated (All Tracks).*

| Line in Use | Line Represented by Capital Stock | | Line of Proprietary Companies | Line Operated under Lease | Line Operated Under Contract, Etc. | Line Operated Under Trackage Rights | Total Mileage Operated | New Line Constructed During Year | Rails | |
|-------------------------------------------|-----------------------------------|--------------------|-------------------------------|---------------------------|------------------------------------|-------------------------------------|------------------------|----------------------------------|--------|----------|
| | Main Line | Branches and Spurs | | | | | | | Iron | Steel |
| Miles of single track | 2,698.04 | 2,513.44 | 18.29 | 176.64 | ..... | 19.82 | 5,426.23 | 29.35 | 23.87 | 5,382.54 |
| Miles of second track | 63.51 | 1.53 | ..... | 1.89 | ..... | 11.60 | 74.33 | ..... | ..... | 66.73 |
| Miles of yard and track sidings .. | 883.48 | 275.86 | 16.11 | 30.54 | ..... | ..... | 1,295.99 | ..... | 147.00 | 1,058.99 |
| Total mileage operated (all tracks) | 3,645.03 | 2,790.83 | 34.40 | 208.87 | ..... | 31.42 | 6,710.55 | 29.35 | 170.87 | 6,508.26 |

B. *Mileage of Line Operated by States and Territories (Single Track).*

| State or Territory | Line Represented by Capital Stock | | Line of Proprietary Companies | Line Operated under Lease | Line Operated Under Contract, Etc. | Line Operated Under Trackage Rights | Total Mileage Operated | New Line Constructed During Year | Rails | |
|----------------------------------------------|-----------------------------------|--------------------|-------------------------------|---------------------------|------------------------------------|-------------------------------------|------------------------|----------------------------------|-------|----------|
| | Main Line | Branches and Spurs | | | | | | | Iron | Steel |
| Wisconsin | 87.04 | 62.09 | ..... | ..... | ..... | 87 | 150 | ..... | 36 | 148.77 |
| Minnesota | 57.33 | 451.65 | ..... | ..... | ..... | 13.42 | 1,036.20 | ..... | 9.83 | 1,013.56 |
| North Dakota | 377.56 | 698.76 | ..... | ..... | ..... | ..... | 1,066.32 | 26.49 | 13.58 | 1,032.74 |
| Montana | 843.80 | 597.06 | 18.29 | 66.77 | ..... | 4.81 | 1,491.73 | 2.80 | ..... | 1,485.92 |
| Idaho | 84.04 | 197.06 | ..... | ..... | ..... | ..... | 281.09 | ..... | ..... | 231.09 |
| Washington | 685.12 | 565.24 | ..... | 109.87 | ..... | ..... | 1,360.23 | ..... | ..... | 1,360.23 |
| Oregon | 39.15 | 1.59 | ..... | ..... | ..... | .92 | 41.66 | ..... | ..... | 40.74 |
| Total mileage operated, (single track) | 2,698.04 | 2,513.44 | 18.29 | 176.64 | ..... | 19.82 | 5,426.23 | 29.35 | 23.87 | 5,382.54 |

[NORTHERN PACIFIC RY. CO.]

MILEAGE—Continued.

C. Mileage of Line Owned by States and Territories (Single Track).

| State or Territory | Line Represented by Capital Stock | | Total Mileage Owned | New Line Constructed During Year | Rails | | Remarks |
|----------------------------------------|-----------------------------------|--------------------|---------------------|----------------------------------|-------|----------|---------|
| | Main Line | Branches and Spurs | | | Iron | Steel | |
| Wisconsin | 87.04 | 62.09 | 149.13 | ..... | .36 | 148.77 | |
| Minnesota .. | 571.33 | 451.65 | 1,022.98 | ..... | 9.93 | 1,013.05 | |
| Manitoba ..... | ..... | 355.58 | 355.58 | ..... | ..... | 355.58 | |
| North Dakota .. | 377.56 | 688.76 | 1,066.32 | 28.49 | 13.53 | 1,052.74 | |
| Montana | 853.80 | 547.06 | 1,400.86 | 2.86 | ..... | 1,400.86 | |
| Idaho | 84.04 | 197.05 | 281.09 | ..... | ..... | 281.09 | |
| Washington .. | 685.12 | 565.24 | 1,250.36 | ..... | ..... | 1,250.36 | |
| Oregon | 39.15 | 1.59 | 40.74 | ..... | ..... | 40.74 | |
| Total mileage owned (single track) ... | 2,693.04 | 2,809.02 | 5,502.06 | 29.35 | 23.87 | 5,543.19 | |

[NORTHERN PACIFIC RY. CO.]

MILEAGE—STATE OF NORTH DAKOTA.

A. Mileage of Road Operated (All Tracks).

| Line in Use | Line Represented by Capital Stock | | Line of Proprietary Companies | Line Operated Under Lease | Line Operated Under Contract, Etc. | Line Operated Without Traffic Rights | Total Mileage Operated | New Line Constructed During Year | Rails | |
|------------------------------------------|-----------------------------------|--------------------|-------------------------------|---------------------------|------------------------------------|--------------------------------------|------------------------|----------------------------------|-------|----------|
| | Main Line | Branches and Spurs | | | | | | | Iron | Steel |
| Miles of single track..... | 377.56 | 688.76 | ..... | ..... | ..... | ..... | 1,066.32 | 26.49 | 13.58 | 1,052.74 |
| Miles of second track..... | 5.30 | ..... | ..... | ..... | ..... | ..... | 5.30 | ..... | ..... | 5.30 |
| Miles of yard track and sidings.. | 109.41 | 67.78 | ..... | ..... | ..... | ..... | 177.19 | ..... | 84.76 | 92.43 |
| Total mileage operated (all tracks)..... | 492.27 | 756.54 | ..... | ..... | ..... | ..... | 1,248.81 | 26.49 | 98.34 | 1,150.47 |

B. Mileage of Line Operated by States and Territories (Single Track).

| | | | | | | | | | | |
|--------------------------------------------|--------|--------|-------|-------|-------|-------|----------|-------|-------|----------|
| State of North Dakota..... | 377.56 | 688.76 | ..... | ..... | ..... | ..... | 1,066.32 | 26.49 | 13.58 | 1,052.74 |
| Total mileage operated (single track)..... | 377.56 | 688.76 | ..... | ..... | ..... | ..... | 1,066.32 | 26.49 | 13.58 | 1,052.74 |

C. Mileage of Line Owned by States and Territories (Single Track).

| State of North Dakota | Line Represented by Capital Stock | | Total Mileage Owned | New Line Constructed During Year | Rails | | Remarks |
|-----------------------------------------|-----------------------------------|--------------------|---------------------|----------------------------------|-------|----------|---------|
| | Main Line | Branches and Spurs | | | Iron | Steel | |
| Total mileage owned (single track)..... | 377.56 | 688.76 | 1,066.32 | 26.49 | 13.58 | 1,052.74 | |

[NORTHERN PACIFIC RY. CO.]
RENEWALS OF RAILS AND TIES.
 STATE OF NORTH DAKOTA.

| New Rails Laid During Year | | | New Ties Laid During Year | | |
|----------------------------|------------|------------------------|---------------------------------------------|---------------|-------------------------------------|
| Kind | Tons | Weight Per Yard—Pounds | Average Price Per Ton at Distributing Point | Kind | Number |
| Iron: None. | | | | | |
| Steel | 7,182.339 | 85 | 29.36 | Oak | 38,212 |
| | 1,238.2048 | 72 | 29.80 | Tamarac | 286,903 |
| | 6.1740 | 66 | 27.40 | Fir | 99,549 |
| | | | | Other ..... | ..... |
| Total steel | 8,497.1487 | | 29.42 | Total | 431,964 |
| | | | | | Average Price at Distributing Point |
| | | | | | \$.458 |
| | | | | | .859 |
| | | | | | .297 |
| | | | | | |
| | | | | | \$.353 |

CONSUMPTION OF FUEL BY LOCOMOTIVES.

| Locomotives | Coal—Tons | | Wood—Cords | | Total Fuel Consumed—Tons | Number | Average Pounds Consumed Per Mile |
|------------------------------------------|------------|------------|------------|----------|--------------------------|-----------|----------------------------------|
| | Anthracite | Bituminous | Hard | Soft | | | |
| Passenger | | 40,854 | 8 | 71 | 40,865 | 1,003,890 | 81.48 |
| Freight | | 138,177 | 34 | 308 | 138,354 | 2,128,438 | 130.13 |
| Switching | | 12,619 | 1 | 11 | 12,625 | 164,923 | 52.07 |
| Construction | | 6,779 | 1 | 4 | 6,782 | 242,568 | 52.92 |
| Total | | 198,429 | 44 | 394 | 198,656 | 3,857,791 | 102.99 |
| Average cost at distributing point | | \$ 2.159 | \$ 1.936 | \$ 1.936 | \$ 2.158 | | |

[NORTHERN PACIFIC RY. CO.]

ACCIDENTS TO PERSONS—Continued.

A. Accidents Resulting from the Movements of Trains, Locomotives or Cars—Continued.

| Kind of Accident | Other Persons | | | | | | | | Summary | Total |
|-----------------------------------------------------|---------------|---------|-------------|---------|-----------------|---------|--------|---------|---------|-------|
| | Passengers | | Trespassing | | Not Trespassing | | Total | | | |
| | Killed | Injured | Killed | Injured | Killed | Injured | Killed | Injured | | |
| Collisions | 32 | ... | ... | ... | ... | ... | ... | ... | ... | 60 |
| Deraillments | 1 | ... | ... | ... | ... | ... | ... | ... | ... | 38 |
| Parting of trains | ... | ... | ... | ... | ... | ... | ... | ... | ... | 5 |
| Locomotives or cars breaking down..... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 13 |
| Falling from trains, locomotives or cars | 1 | 3 | ... | ... | ... | ... | ... | ... | ... | 11 |
| Tripping on or off train, locomotives or cars | ... | ... | ... | ... | ... | ... | ... | ... | ... | 11 |
| Slipping from trains, locomotives or cars— | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| At highway crossings | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| At street crossings | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| At other points along track. | 1 | 38 | 5 | 7 | ... | 6 | 5 | 13 | ... | ... |
| Other causes | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Total..... | 1 | 38 | 5 | 7 | ... | 6 | 5 | 13 | ... | ... |

[NORTHERN PACIFIC RY. CO.]

ACCIDENTS TO PERSONS—Continued.

B. Accidents Arising from Causes Other Than Those Resulting from the Movement of Trains, Locomotives or Cars.

| Kind of Accident | Employees | | | | | | | | Total Employees | | Passengers | | Other Persons | | Total | |
|----------------------------------------------------|------------|---------|---------|---------|----------|---------|-----------------|---------|-----------------|---------|------------|---------|---------------|---------|--------|---------|
| | Stationmen | | Shopmen | | Trackman | | Other Employees | | Killed | Injured | Killed | Injured | Killed | Injured | Killed | Injured |
| | Killed | Injured | Killed | Injured | Killed | Injured | Killed | Injured | | | | | | | | |
| Handling traffic..... | 1 | | | | | | | | | 1 | | | | | | |
| Handling tools, machinery, etc..... | | | 3 | | 1 | | | 1 | | 5 | | | | | | |
| Handling supplies, etc..... | | | 1 | | 4 | | | | | | | | | | | |
| Getting on or off locomotives or cars at rest..... | | | 3 | | 6 | | | 1 | | 10 | | | | | | |
| Other causes..... | | | | | | | | | | | | | | | | |
| Total..... | 1 | | 7 | | 11 | | | 2 | | 21 | | | | | | |

| | | | | | | | | | |
|-----------------------------|-----|-------|--------|-------|-------|-----|------|-------|-------|
| W. Superior jct., Minn..... | 13 | 8.92 | 2.78 | 6.14 | 1.97 | 13 | 3.56 | 44 | 3.39 |
| Carlton, Minn..... | 13 | 7.00 | 2.46 | 4.54 | 3.18 | 20 | 100 | 11 | 0.59 |
| Cluquet, Minn..... | 13 | 17.08 | 4.42 | 12.66 | 4.83 | 20 | 214 | 282 | 5.57 |
| Grantsburg, Wis..... | 11 | 1.65 | 1.65 | 2.62 | 0.26 | 29 | 56 | 129 | 5.41 |
| Brannan, Minn..... | 4 | 2.71 | 1.87 | 4.58 | 2.66 | 25 | 214 | 361 | 9.61 |
| Farlow Falls, Minn..... | 11 | 5.81 | 5.81 | 7.23 | 9.89 | 25 | 99 | 337 | 6.40 |
| Sullivan, Minn..... | 41 | 5.51 | 5.51 | 7.23 | 2.71 | 99 | 214 | 311 | 7.01 |
| White Bear, Minn..... | 13 | 2.37 | 10.70 | 13.07 | 1.93 | 13 | 153 | 250 | 7.01 |
| Morris, Minn..... | 102 | 18.04 | 69.90 | 17.60 | 17.60 | 13 | 1107 | 1003 | 30.89 |
| Oakes, N. D..... | 106 | 19.70 | 129.80 | 30.12 | 122 | 122 | 1153 | 1191 | 57.99 |
| Pembina, N. D..... | 100 | 17.61 | 174.05 | 78.02 | 122 | 122 | 633 | 913 | 66.12 |
| Winipeg jct., Minn..... | 18 | 5.78 | 49.28 | 12.91 | 122 | 122 | 182 | 343 | 84.34 |
| Fertile, Minn..... | 1 | 0.18 | 5.83 | 2.82 | 2.82 | 9 | 20 | 483 | 2.14 |
| Carthage, Minn..... | 16 | 1.83 | 11.94 | 7.12 | 9.91 | 8 | 47 | 33 | 3.14 |
| Sherburne, Minn..... | 9 | 1.83 | 99.42 | 24.82 | 16.82 | 95 | 1230 | 557 | 0.40 |
| Bayou, N. D..... | 16 | 57.93 | 56.17 | 7.94 | 7.94 | 18 | 774 | 23 | 23.89 |
| Edgeley, N. D..... | 14 | 4.01 | 12.93 | 35.62 | 7.55 | 48 | 273 | 1153 | 11.53 |
| Marion, N. D..... | 16 | 12.93 | 13.13 | 5.66 | 6.66 | 24 | 66 | 23 | 58.96 |
| LaMoure, N. D..... | 8 | 2.07 | 13.13 | 5.66 | 6.66 | 24 | 66 | 168 | 17.42 |
| Oakes, N. D..... | 37 | 6.11 | 56.77 | 8.49 | 100 | 100 | 557 | 34 | 3.24 |
| McHenry, N. D..... | 62 | 6.88 | 96.32 | 13.91 | 103 | 103 | 1154 | 477 | 27.06 |
| Leola, N. D..... | 107 | 65.48 | 50.27 | 4.92 | 138 | 138 | 436 | 1046 | 33.39 |
| London, N. D..... | 18 | 4.22 | 27.55 | 3.98 | 58 | 58 | 198 | 45.91 | 15.91 |
| Redwood, N. D..... | 4 | 0.52 | 39.56 | 2.59 | 18 | 18 | 2436 | 10.38 | 10.38 |
| Red Lodge, Mont..... | 15 | 4.81 | 11.85 | 5.82 | 15 | 15 | 125 | 2.84 | 2.84 |
| Bridgeport, Mont..... | 4 | 3.49 | 41.54 | 5.82 | 51 | 51 | 385 | 9.83 | 9.83 |
| Gardiner, Mont..... | 72 | 12.77 | 15.85 | 0.07 | 51 | 51 | 268 | 0.29 | 0.29 |
| Cokeville, Mont..... | 14 | 1.74 | 1.88 | 0.07 | 51 | 51 | 125 | 4.84 | 4.84 |
| Altier & Parrot, Mont..... | 40 | 5.53 | 41.80 | 3.78 | 15 | 15 | 994 | 7.51 | 7.51 |
| Whitetail, Mont..... | 31 | 3.82 | 40.33 | 0.88 | 5 | 5 | 691 | 5.88 | 5.88 |
| Norris, Mont..... | 46 | 6.31 | 14.59 | 3.00 | 15 | 15 | 1321 | 25.10 | 25.10 |
| Pony, Mont..... | 1 | 1.32 | 5.77 | 3.00 | 15 | 15 | 1321 | 5.81 | 5.81 |
| Calvin, Mont..... | 101 | 10.78 | 23.30 | 4.31 | 15 | 15 | 719 | 11.37 | 11.37 |
| Wilkes, Mont..... | 17 | 1.50 | 4.31 | 0.56 | 2 | 2 | 1458 | 14.71 | 14.71 |
| Jefferson, Mont..... | 57 | 5.17 | 14.96 | 1.20 | 6 | 6 | 146 | 9.73 | 9.73 |
| Boulder, Mont..... | 43 | 4.13 | 12.08 | 1.20 | 6 | 6 | 146 | 30.54 | 30.54 |
| Helena, Mont..... | 58 | 6.02 | 6.56 | 1.33 | 6 | 6 | 1800 | 34.47 | 34.47 |
| Clough jct., Mont..... | 58 | 6.02 | 23.77 | 1.33 | 6 | 6 | 1800 | 46.42 | 46.42 |
| Ramsay, Mont..... | 47 | 5.35 | 23.77 | 1.33 | 24 | 24 | 766 | 5.10 | 5.10 |
| Missoula, Mont..... | 56 | 7.83 | 48.54 | 11.22 | 20 | 20 | 261 | 6.86 | 6.86 |
| Charles, Idaho..... | 387 | 51.15 | 77.50 | 20.09 | 20 | 20 | 261 | 5.10 | 5.10 |
| DeSmet, Mont..... | 25 | 5.15 | 4.26 | 0.02 | 1 | 1 | 1036 | 6.00 | 6.00 |
| Burke, Idaho..... | 30 | 2.80 | 3.43 | 0.16 | 2 | 2 | 775 | 49.45 | 49.45 |
| Sunset, Idaho..... | 30 | 1.93 | 9.40 | 1.75 | 18 | 18 | 272 | 56.31 | 56.3 |

[NORTHERN PACIFIC RY. CO.]

CHARACTERISTICS OF ROAD—Continued.

June 30, 1903.

| Working Divisions or Branches | | | Alignment | | | Profile | | | | | | |
|-------------------------------|---------------------------|--------|------------------|---------------------------------|----------|-------------------------|------------------|----------------|--------------------------------------|--------|---------------------------------------|-----------------|
| From | To | Miles | Number of Curves | Aggregate Length of Curved Line | | Length of Straight Line | Ascending Grades | | Descending Grades | | Aggregate Length of Descending Grades | |
| | | | | Miles | Miles | | Number | Sum of Ascents | Aggregate Length of Ascending Grades | Number | | Sum of Descents | Feet | Miles |
| | | | | | | | | | | | | |
| Cascade Jct., Wash..... | Wilkeson & Fairfax, Wash. | 16.81 | 89 | 7.28 | 9.53 | 0.99 | 9 | 281 | 15.31 | 2 | 7 | 0.48 |
| Crocker, Wash..... | Dooty, Wash..... | 5.44 | 34 | 3.05 | 2.89 | 0.04 | 2 | 376 | 7.40 | | | |
| Orting, Wash..... | Puyallup, Wash..... | 7.64 | 16 | 2.20 | 5.44 | | | 785 | 20.59 | 42 | 282 | 6.21 |
| Woodinville, Wash..... | Sallal Prairie, Wash..... | 37.51 | 106 | 12.68 | 25.43 | 10.68 | 107 | 785 | 20.59 | 42 | 282 | 6.21 |
| Snodhomish, Wash..... | Everett, Wash..... | 11.44 | 30 | 2.81 | 8.68 | 2.39 | 19 | 613 | 22.76 | 6 | 157 | 2.96 |
| Arlington, Wash..... | Darrington, Wash..... | 28.08 | 33 | 6.77 | 21.31 | 2.81 | 12 | 515 | 22.76 | 6 | 157 | 2.96 |
| Elma, Wash..... | Summit, Wash..... | 9.99 | 19 | 2.40 | 7.59 | 1.71 | 3 | 276 | 6.50 | 1 | 789 | 0.29 |
| Lake View, Wash..... | Centralia, Wash..... | 56.43 | 70 | 9.60 | 46.38 | 16.03 | 26 | 575 | 16.45 | 31 | 789 | 24.96 |
| Gate, Wash..... | Queste, Wash..... | 53.29 | 95 | 12.67 | 40.62 | 33.47 | 23 | 141 | 6.45 | 19 | 258 | 13.37 |
| Aberdeen Jct., Wash..... | Regulam, Wash..... | 6.84 | 14 | 1.70 | 5.14 | 5.00 | 4 | 19 | 0.79 | 4 | 284 | 1.05 |
| Cosmopolis Jct., Wash..... | Cosmopolis, Wash..... | 1.81 | 9 | 0.70 | 1.11 | 1.49 | 1 | 3 | 0.28 | 1 | | 0.04 |
| Chehalis, Wash..... | South Bend, Wash..... | 56.68 | 91 | 19.40 | 36.88 | 11.00 | 16 | 606 | 28.10 | 14 | 777 | 20.58 |
| Black River Jct., Wash..... | Kirkland Jct., Wash..... | 11.8 | 35 | 3.82 | 7.46 | 5.00 | 2 | 238 | 5.18 | 2 | 13 | 0.50 |
| Medical Lake, Wash..... | Davenport, Wash..... | 16.28 | 25 | 4.56 | 11.72 | 1.36 | 5 | 251 | 8.92 | 7 | 229 | 5.96 |
| Total branches..... | | | | 499.10 | 1,761.64 | 434.43 | .... | .... | 1,107.31 | .... | .... | 772.01 |
| 2 A | Anaconda, Mont..... | 8.99 | 3 | 0.78 | 8.31 | 0.72 | 12 | 357 | 7.04 | 5 | 86 | 1.23 |
| 3 A | Butte Hill, Mont..... | 52.82 | 89 | 6.20 | 46.62 | 4.73 | 20 | 1,198 | 45.31 | 9 | 26 | 2.78 |
| | Coulee City, Wash..... | 109.34 | 150 | 27.44 | 81.90 | 22.21 | 35 | 1,084 | 80.00 | 46 | 1,866 | 52.10 |
| Total 3 A..... | | | | 33.64 | 126.32 | 26.97 | .... | .... | 75.31 | .... | .... | 51.88 |

[NORTHERN PACIFIC RY. CO.]

CHARACTERISTICS OF ROAD—Continued.

STATE OF NORTH DAKOTA.

Bridges, Trestles, Tunnels, Etc.

| Item | No. | Aggregate Length | | Minimum Length | | Maximum Length | |
|-----------------------|------------|------------------|----------|----------------|-------------|----------------|-------------|
| | | Feet | In. | Feet | In. | Feet | In. |
| Bridges— | | | | | | | |
| Iron | 41 | 5,186 | 9 | 30 | .... | 1,442 | .... |
| Wooden | 4 | 529 | .... | 44 | .... | 218 | .... |
| Total | 45 | 5,665 | 9 | .... | .... | .... | .... |
| Trestles | 212 | 19,092 | 6 | 12 | .... | 299 | .... |

Gauge of track, 4 feet 8½ inches; 1,066.32 miles.

TELEGRAPH.

A. Owned by Company Making This Report.

| Miles of Line | Miles of Wire | Operated by This Company | | Operated by Another Company | |
|---------------|---------------|--------------------------|---------------|-----------------------------|-------------------------------------------------------------|
| | | Miles of Line | Miles of Wire | Miles of Wire | Name of Operating Company |
| 812.62 | | | 166.14 | ..... | Owned and operated jointly with Western Union Telegraph Co. |
| | | | 735.42 | ..... | Owned jointly—operated by N. P. Ry. Co. |
| | | | | 720.79 | Owned jointly—operated by Western Union Telegraph Co. |
| 167.44 | | | 1,412.88 | ..... | Owned and operated by Northern Pacific Ry. Co. |

B. Owned by Another Company, but Located on Property of Road Making This Report.

| Miles of Line | Miles of Wire | Name of Owner | Name of Operating Company |
|---------------|---------------|-----------------------------|-----------------------------|
| ..... | 1,673.51 | Western Union Telegraph Co. | Western Union Telegraph Co. |

[NORTHERN PACIFIC RY. CO.]

CAR MILEAGE.

PAID OR ALLOWED FOR ROLLING STOCK NOT THE PROPERTY OF RAILROADS
NOR CONSIGNED FOR USE BY LEASE.*Amount Paid for Mileage to Private Car Lines During Year Ending
June 30, 1903.*

| Name of Line | Rate | Amount |
|--------------------------------------------------------|---------------|--------------|
| Armour Car line..... | 1 | \$ 12,492.26 |
| Armour Car line..... | $\frac{3}{4}$ | 9,283.69 |
| Armour Car line..... | 6-10 | 38.06 |
| Arbuckle's Arizosa Despatch..... | 6-10 | 81.72 |
| Arma Palace Horse Car company..... | 6-10 | 222.91 |
| American Live Stock Transportation company..... | 6-10 | 1.25 |
| American Cotton Oil works..... | 6-10 | 13.34 |
| American Fast Freight line..... | 6-10 | 47.97 |
| Anglo-American Refrigerator Car company..... | 1 | 31.80 |
| American Refrigerator Transportation company..... | $\frac{3}{4}$ | 240.45 |
| Bechtel Refrigerator line..... | $\frac{3}{4}$ | 2,261.13 |
| Big Creek Lumber company..... | 6-10 | 2.86 |
| Buffalo & Susquehanna railway..... | 6-10 | 1.63 |
| Bay terminal..... | $\frac{3}{4}$ | 23.33 |
| Cudahy Refrigerator line..... | 1 | 2,387.59 |
| Cudahy Refrigerator line..... | $\frac{3}{4}$ | 5.19 |
| Continental Fruit Express..... | $\frac{3}{4}$ | 2,334.24 |
| Chicago, New York & Boston Transportation company..... | $\frac{3}{4}$ | 779.87 |
| Canada Cattle Car company..... | 6-10 | 2,574.87 |
| Chicago, Milwaukee & St. Paul (J. I. Case)..... | 6-40 | 445.76 |
| Cold Blast Transportation company..... | 1 | 18.87 |
| Cold Blast Transportation company..... | $\frac{3}{4}$ | 1.74 |
| Corn Planters' Tank line..... | $\frac{3}{4}$ | 13.41 |
| Candler Oil company..... | $\frac{3}{4}$ | 2.04 |
| Cleveland Provision company..... | 6-10 | 24.68 |
| Craig Oil company..... | 6-10 | 5.50 |
| Cudahy Milwaukee Refrigerator line..... | 1 | 10.88 |
| Duluth Brewing and Malting company..... | $\frac{3}{4}$ | 16.32 |
| J. Deere & Company..... | 6-10 | 154.58 |
| Dairy Shippers Despatch..... | $\frac{3}{4}$ | 197.25 |
| Deere & Webber..... | 6-10 | 38.22 |
| Jacob Dold Packing company..... | $\frac{3}{4}$ | .95 |
| Fox River Despatch..... | 1 | 582.87 |
| Fox River Despatch..... | $\frac{3}{4}$ | .69 |
| Geiser Manufacturing company..... | 6-10 | 9.57 |
| German American Refrigerator Car company..... | $\frac{3}{4}$ | 3.74 |
| Hicks' Stock Car company..... | 6-10 | 1,622.45 |
| Hammond Refrigerator line..... | 1 | 1,639.13 |
| Hammond Refrigerator line..... | $\frac{3}{4}$ | 2.76 |
| Houston & Texas Central (C. C. C.)..... | 6-10 | 723.20 |
| F. C. Johnson..... | 6-10 | 4.56 |
| Keystone Live Stock express..... | 6-10 | 32.57 |
| Keystone Palace Horse Car company..... | 6-10 | 1.09 |
| Libby, McNeill & Libby Refrigerator line..... | 1 | 550.02 |
| Lipton Refrigerator line..... | $\frac{3}{4}$ | 180.73 |
| Merchants' Despatch Transportation company..... | $\frac{3}{4}$ | 379.85 |
| Merchants' Despatch Transportation company..... | 6-10 | 1,186.43 |
| Morris & Company Refrigerator line..... | $\frac{3}{4}$ | 295.90 |
| Mather Stock Car company..... | 6-10 | 415.96 |
| Monasha Woodenware company..... | 6-10 | 22.51 |
| Merchants' & Planters' Oil company..... | $\frac{3}{4}$ | 2.81 |
| Morrel Refrigerator line..... | 1 | 3.00 |
| National Despatch line..... | 6-10 | 174.71 |
| North and South Rolling Stock company..... | $\frac{3}{4}$ | 364.83 |
| New England Car company..... | 6-10 | 553.65 |
| Omaha Packing company..... | 1 | 637.11 |
| Pennsylvania Refining company..... | 6-10 | 8.49 |
| Paragon Transportation company..... | $\frac{3}{4}$ | 57.68 |
| Provision Dealers Despatch..... | $\frac{3}{4}$ | 51.59 |
| Produce Shippers Despatch..... | $\frac{3}{4}$ | 208.85 |
| Pittsburg & Buffalo..... | 6-10 | 25.77 |
| Riddle Coach and Horse company..... | 6-10 | 2.66 |
| Southern Despatch Lumber company..... | 6-10 | .82 |

[NORTHERN PACIFIC RY. CO.]

CAR MILEAGE—Continued.

| Name of Line | Rate | Amount |
|--------------------------------------------------|---------------|---------------|
| Brought forward..... | ..... | \$ 43,490.64 |
| Swift Refrigerator line..... | 1 | 6,442.82 |
| Swift Refrigerator line..... | $\frac{3}{4}$ | 652.79 |
| Swift Refrigerator line..... | 6-10 | 23.12 |
| Swift Refrigerator line..... | 6-10 | 36,435.76 |
| Streets' Western Stable Car company..... | 1 | 1,135.41 |
| St. Louis Refrigerator Car company..... | $\frac{3}{4}$ | 4.73 |
| St. Louis Refrigerator Car company..... | 6-10 | 42.13 |
| Swift's Live Stock express..... | 1 | 30.10 |
| St. Charles Refrigerator Despatch..... | $\frac{3}{4}$ | 444.61 |
| Shippers' Refrigerator Car line..... | $\frac{3}{4}$ | 83 |
| Special Freight Despatch..... | 6-10 | 5.65 |
| Special Freight Despatch..... | $\frac{3}{4}$ | 20,671.89 |
| Union Tank line..... | $\frac{3}{4}$ | 7,229.11 |
| Union Refrigerator Transportation company..... | $\frac{3}{4}$ | 110.98 |
| Venice Transportation company..... | 6-10 | 413.67 |
| Western Refrigerator line..... | $\frac{3}{4}$ | 250.43 |
| Western Refrigerator Transportation company..... | $\frac{3}{4}$ | |
| Total..... | ..... | \$ 117,384.47 |

[NORTHERN PACIFIC RY. CO.]

TAXES AND ASSESSMENTS OF ALL KINDS. For Reporting Company's Owned and Proprietary Lines.

| State or Territory | Ad Valorem Tax | | Specific Tax | | | On Property Owned, Not Used in Operation, and Miscellaneous | Internal Revenue, U. S. Government | Total |
|-----------------------|--------------------------------------------|------------------------------------------------------------------------------------------------------------|-------------------------------|------------------------------------------------|--------------------------------------------------------------------------|-------------------------------------------------------------|------------------------------------|-----------------|
| | On the Value of Real and Personal Property | On the Value of Stocks or Bonds or on Valuation Based on Earnings, Dividends or Other Results of Operation | On Stocks, Bonds, Loans, Etc. | On Gross or Net Earnings, Revenue or Dividends | On Traffic or Some Physical Quality of Property Operated or on Privilege | | | |
| Wisconsin..... | \$ 7,000.00 | ..... | ..... | \$ 28,899.00 | ..... | ..... | ..... | \$ 35,899.00 |
| Minnesota..... | 25,000.00 | ..... | ..... | 368,850.00 | ..... | ..... | ..... | 393,850.00 |
| North Dakota..... | 229,999.00 | ..... | ..... | ..... | ..... | ..... | ..... | 229,999.00 |
| Montana..... | 324,999.00 | ..... | ..... | ..... | ..... | ..... | ..... | 324,999.00 |
| Idaho..... | 68,000.00 | ..... | ..... | ..... | ..... | ..... | ..... | 68,000.00 |
| Washington..... | 382,002.00 | ..... | ..... | ..... | ..... | ..... | ..... | 382,002.00 |
| Oregon..... | 8,500.00 | ..... | ..... | ..... | ..... | ..... | ..... | 8,500.00 |
| Internal revenue..... | ..... | ..... | ..... | ..... | ..... | ..... | \$ 21,815.37 | 21,815.37 |
| Total..... | \$ 1,015,500.00 | ..... | ..... | \$ 397,749.00 | ..... | ..... | \$ 21,815.37 | \$ 1,421,433.63 |

[NORTHERN PACIFIC RY. CO.]

OATH.

STATE OF MINNESOTA, } ss:
COUNTY OF RAMSEY, }

We, the undersigned, C. S. Mellen, President, and H. A. Gray, Comptroller of the Northern Pacific Railway company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said company; that we have carefully examined the same and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

C. S. MELLEN,
President.H. A. GRAY,
Comptroller.

Subscribed and sworn to before me this 16th day of October, 1903.

[Seal]

H. A. FABIAN,
Notary Public, Ramsey county, Minnesota.

ANNUAL REPORT
OF THE
MINNEAPOLIS, ST. PAUL AND SAULT STE.
MARIE RAILWAY COMPANY

TO THE
RAILROAD COMMISSIONERS OF THE STATE
OF NORTH DAKOTA FOR THE YEAR
ENDING JUNE 30, 1903.

HISTORY.

Name of common carrier making this report? Minneapolis, St. Paul & Sault Ste. Marie Railway Company.

Date of organization? June 11, 1883.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. See remarks below.

If a consolidated company, name the constituent companies. Give reference to charters for each and all amendments of same. See remarks below.

Date and authority for each consolidation? See remarks below.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized. See remarks below.

What carrier operates the road of this company? None.

EXPLANATORY REMARKS.

The Menominee & Sault Ste. Marie Railway Company was organized in the year— under the general corporation laws of Michigan.

The Minneapolis, Sault Ste. Marie & Atlantic Railway Company was organized in the year 1883 under the general incorporation laws of Wisconsin.

Said two companies were consolidated in the year 1886 under paragraphs 3343 and 3344, pages 854 and 855 Howell's Annotated Statutes of Michigan, and section 833, supplemented to the Revised Statutes of Wisconsin.

The Minneapolis & Pacific Railway Company was organized in the year 1884, and the Minneapolis & St. Croix Railway Company in the year 1885 under the general incorporation laws of Minnesota.

The Aberdeen, Bismarck & Northwestern Railway Company was organized in the year 1883 under the general incorporation laws of the territory of Dakota.

In the year 1883, the said consolidated company, the said Minneapolis & Pacific Railway Company, the said Minneapolis & St. Croix Railway Company and the said Aberdeen, Bismarck & Northwestern Railway Company were consolidated and all their right, properties and franchises united and vested in one single corporation, the said Minneapolis, St. Paul & Sault Ste. Marie Railway Company, under the statutes above referred to and paragraphs 66, 67 and 68, pages 381 and 382, general laws of Minnesota for the year 1878 and chapter 94, general laws of Minnesota for the year 1881 and chapter 46, general laws of the territory of Dakota for the year 1876.

[M., ST. P. & S. STE. M. RY. CO.]

ORGANIZATION.

| Names of Directors | Postoffice Address | Date of Expiration of Term |
|-----------------------------|-------------------------|------------------------------|
| Thomas Lowry | Minneapolis, Minn. | Third Tuesday in Sept., 1903 |
| John Martin | Minneapolis, Minn. | Third Tuesday in Sept., 1903 |
| W. D. Washburn | Minneapolis, Minn. | Third Tuesday in Sept., 1903 |
| E. Pennington | Minneapolis, Minn. | Third Tuesday in Sept., 1903 |
| G. R. Newell | Minneapolis, Minn. | Third Tuesday in Sept., 1903 |
| E. A. Young | St. Paul, Minn. | Third Tuesday in Sept., 1903 |
| Sir W. C. Van Horne | Montreal, Canada | Third Tuesday in Sept., 1903 |
| Sir T. G. Shaughnessy | Montreal, Canada | Third Tuesday in Sept., 1903 |
| R. B. Angus | Montreal, Canada | Third Tuesday in Sept., 1903 |
| C. H. Pettit | Minneapolis, Minn. | Third Tuesday in Sept., 1903 |

Total number of stockholders at date of last election? 308.

Date of last meeting of stockholders for election of directors? September 16, 1902.

Give postoffice address of general office? Minneapolis, Minn.

Give postoffice address of operating office? Minneapolis, Minn.

Give name and address of officer to whom correspondence regarding this report should be addressed? C. W. Gardner, Auditor, Minneapolis, Minn.

OFFICERS.

| Title | Name | Location of Office |
|-------------------------------------|-------------------------|--------------------|
| President | Thomas Lowry | Minneapolis, Minn. |
| First vice president | John Martin | Minneapolis, Minn. |
| Second vice president | E. Pennington | Minneapolis, Minn. |
| Secretary | C. F. Clement | Minneapolis, Minn. |
| Treasurer | C. F. Clement | Minneapolis, Minn. |
| Paymaster | H. N. Paist | Minneapolis, Minn. |
| General solicitor | Alfred H. Bright | Minneapolis, Minn. |
| Asst. solicitor | Henry B. Dike | Minneapolis, Minn. |
| Auditor | C. W. Gardner | Minneapolis, Minn. |
| General manager | Edmund Pennington | Minneapolis, Minn. |
| Chief engineer | Thomas Greene | Minneapolis, Minn. |
| General superintendent | G. R. Huntington | Minneapolis, Minn. |
| Division superintendent | F. W. Curtis | Minneapolis, Minn. |
| Division superintendent | C. F. Seymour | Enderlin, N. D. |
| Division superintendent | S. W. Derrick | Bismarck, N. D. |
| Superintendent of telegraph | H. A. Tuttle | Minneapolis, Minn. |
| Superintendent of car service | H. L. Hunter | Minneapolis, Minn. |
| Freight traffic manager | W. L. Martin | Minneapolis, Minn. |
| General freight agent | E. D. Parker | St. Paul, Minn. |
| Asst. general freight agent | W. C. Marshall | Minneapolis, Minn. |
| General passenger agent | W. R. Callaway | Minneapolis, Minn. |
| Asst. general passenger agent | W. S. Thorn | St. Paul, Minn. |
| Freight claims agent | A. E. Hodson | Minneapolis, Minn. |
| Land commissioner | D. W. Casseday | Minneapolis, Minn. |
| Purchasing agent | E. T. Stone | Minneapolis, Minn. |

[M., ST. P. & S. STE. M. RY. CO.]

PROPERTY OPERATED.

STATE OF NORTH DAKOTA.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

| Name | Terminals | | Miles of Line for Each Road Named | Miles of Line for Each Class of Roads Named |
|-------------------------------------------------------------|----------------------------|-------------------------------|-----------------------------------|---------------------------------------------|
| | From | To | | |
| 1 Minneapolis, St. Paul & Sault Ste. Marie Railway Company— | | | | |
| A. Main line..... | Minnesota state line | Portal, N. D. | 381.00 | |
| B. Branches | Hankinson | Bismarck, N. D. | 211.18 | |
| | Wishak | South Dakota state line | 36.79 | |
| | | Total..... | | 611.97 |

[M., ST. P. & S. STE. M. RY. CO.]

PROPERTY OPERATED—Continued:

ENTIRE LINE.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad lines represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

| Name | Terminals | | Miles of Line for Each Road Named | Miles of Line for Each Class of Roads Named |
|---------------------------------------|--------------------------------------|--------------------------|-----------------------------------|---------------------------------------------|
| | From | To | | |
| I. Mpls. St. P. & S. Ste. M. Ry. Co.— | | | | |
| A. Main line..... | Sault Ste. Marie, Mich..... | Port St. Joseph, Mo..... | 1,039.80 | |
| B. Branches and spurs..... | North of Newell, Mich..... | Fort River, Mich..... | 1.43 | |
| | South from Gladstone, Mich..... | One Dock, Mich..... | 1.10 | |
| | South from Gladstone, Mich..... | Coal Dock, Mich..... | 1.18 | |
| | South from Masonville, Mich..... | ..... | 7.3 | |
| | South from Cherry Valley, Mich..... | ..... | 1.42 | |
| | North from Marquette, Mich..... | ..... | 2.21 | |
| | South from Spaulding, Mich..... | ..... | 2.30 | |
| | North from Parkington, Mich..... | ..... | 7.05 | |
| | North from Russell, Mich..... | ..... | 1.10 | |
| | South from Sault, Mich..... | ..... | 30.55 | |
| | Rapid River..... | ..... | 2.3 | |
| | North from Prentiss, Wis..... | ..... | 3.06 | |
| | North from Rhineland, Wis..... | ..... | 4.05 | |
| | North from Armstrong Creek, Wis..... | ..... | 22.43 | |
| | Dresser Junction, Wis..... | ..... | 18.33 | |
| | Barron, Wis..... | ..... | 16.63 | |
| | Cameron, Wis..... | ..... | 16.19 | |
| | Rice Lake, Wis..... | ..... | 2.21 | |
| | Tony, Wis..... | ..... | 5.34 | |
| | Cardigan Junction..... | ..... | 181.58 | |
| | Hackinson, N. D..... | ..... | 82.60 | |
| | Hebard, N. D..... | ..... | 70.35 | |
| | Wahpet, N. D..... | ..... |  |  |
| Total | | | | 1,453.28 |

[M., ST. P. & S. STE. M. RY. CO.]

PROPERTY OPERATED—Continued.

ENTIRE LINE.

Name of every Railroad, the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

| Name | Terminals | | Miles of Line for Each Road Named | Miles of Line for Each Class of Roads Named |
|---------------------------------------|-----------------------------------------|-------|-----------------------------------|---------------------------------------------|
| | From | To | | |
| Total brought forward..... | | | | |
| 5. Northern Pacific Railway..... | St. Paul and Minneapolis terminals..... | ..... | 14.37 | |
| Minneapolis & St. Louis Ry..... | Minneapolis terminals..... | ..... | 1.62 | |
| Chicago, Milwaukee & St. Paul Ry..... | Minneapolis terminals..... | ..... | .70 | |
| St. Paul Union Depot..... | St. Paul terminals..... | ..... | .57 | |
| Sault Ste. Marie joint terminals.... | Sault Ste. Marie, Mich..... | ..... | 1.26 | 18.52 |
| | Total mileage operated..... | ..... |  | 1,471.80 |

[M., ST. P. & S. STE. M. RY. CO.]

CAPITAL STOCK.

| Description | Number of Shares Author- ized | Per Value of Shares | Total Par Value Authorized | Total Amount Issued and Outstanding | Dividends Declared During Year | |
|----------------|----------------------------------------|------------------------|----------------------------------|----------------------------------------------|-----------------------------------|--------|
| | | | | | Rate | Amount |
| Capital stock— | | | | | | |
| Common..... | 140,000 | \$ 100.00 | \$ 14,000,000 | \$ 14,000,000 | ..... | None |
| Preferred..... | 70,000 | 100.00 | 7,000,000 | 7,000,000 | ..... | None |
| Total..... | 210,000 | \$ 100.00 | \$ 21,000,000 | \$ 21,000,000 | ..... | None |

All stock of the present company was issued in exchange for stock of the constituent companies under articles of consolidation in June, 1888.

[M., ST. P. & S. STE. M. RY. CO.]

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

| Class of Bond or Obligation | Time | | Amount of Authorized Issue | Amount Issued | Amount Outstanding | Cash Realized on Amount Issued | Rate | Interest | | |
|------------------------------------|---------------|----------|----------------------------|---------------|--------------------|--------------------------------|-------|--------------|----------------------------|-------------------------|
| | Date of Issue | When Due | | | | | | When Payable | Amount Accrued During Year | Amount Paid During Year |
| Minneapolis and Pacific railway— | | | | | | | | | | |
| First mortgage bonds..... | 1886 | 1936 | \$ 4,790,000 | \$ 4,290,000 | \$ 337,000 | ..... | 4 | Jan., July. | \$ 15,900.00 | \$ 16,220.00 |
| Mpls., S. S. Marie & Atl. railway— | | | | | | | | | | |
| First mortgage bonds..... | 1886 | 1926 | 10,000,000 | 10,000,000 | 8,209,000 | ..... | 4 | Jan., July. | 329,000.00 | 329,520.00 |
| Mpls., St. P. & S. S. M. railway— | | | | | | | | | | |
| Consol. bonds..... | 1888 | 1938 | 33,603,000 | 28,057,000 | 26,057,000 | ..... | 4-5 | Jan., July. | 950,180.00 | 902,020.00 |
| Total..... | ..... | ..... | \$ 47,883,000 | \$ 33,347,000 | \$ 33,603,000 | \$27,306,586.31 | ..... | ..... | \$1,295,080.00 | \$1,217,760.00 |
| Mpls., St. P. & S. S. M. railway— | | | | | | | | | | |
| Second mortgage bonds..... | 1899 | 1949 | 5,000,000 | 3,500,000 | 3,500,000 | 3,324,264.78 | ..... | ..... | 140,000.00 | 140,660.00 |
| Total..... | ..... | ..... | \$ 52,883,000 | \$ 42,847,000 | \$ 37,103,000 | \$30,640,851.09 | ..... | ..... | \$1,435,080.00 | \$1,398,420.00 |
| Grand total..... | ..... | ..... | \$ 52,883,000 | \$ 42,847,000 | \$ 37,103,000 | \$30,640,851.09 | ..... | ..... | \$1,435,080.00 | \$1,398,420.00 |

[M., ST. P. & S. STE. M. RY. CO.]

FUNDED DEBT—Continued.**EQUIPMENT TRUST OBLIGATIONS.****A. General Statement.**

| Series or Other Designation | Date of Issue | Term | Number of Payments | Equipment Covered | Remarks |
|---------------------------------|---------------|----------|--------------------|------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Victoria Rolling Stock Co. | Sept. 27, '93 | 10 years | 20 | 1000 box cars 20 cabooses 20 locomotives | Represented by 20 semi-annual notes, 19 of \$41,816.50 and one of \$40,973.38, payable at Toronto, Canada, 1st payment June 1, 1894. Represented by 20 semi-annual notes of \$13,341.57, each payable at Toronto, 1st payable Feb. 1, 1898. Represented by monthly notes of \$4,310.22, each payable at First National Bank, New York, 1st payable Oct. 13, 1898. |
| Victoria Rolling Stock Co. | Aug. 2, '97 | 10 years | 20 | 500 box cars | |
| Wells-French Co. | June 8, '98 | 5 years | 60 | 500 box cars | |

B. Statement of Amount.

| Series or Other Designation | Cash Paid on Delivery of Equipment | Deferred Payments—Principal | | Deferred Payments—Interest | | | |
|---------------------------------|------------------------------------|-----------------------------|--------------------|----------------------------|--------------------|----------------------------|------|
| | | Original Amount | Amount Outstanding | Original Amount | Amount Outstanding | Amount Accrued During Year | Rate |
| Victoria Rolling Stock Co. | \$ 133,764.01 | \$ 980,256.29 | \$ 40,973.38 | | | | |
| Victoria Rolling Stock Co. | 49,500.00 | 347,369.40 | 120,554.73 | | | | |
| Wells-French Co. | | 239,000.00 | 13,417.55 | \$ 31,613.20 | \$ 112.81 | \$ 2,090.81 | 5 |
| Total | \$ 203,264.01 | \$1,566,655.69 | \$ 174,945.63 | \$ 31,613.20 | \$ 112.81 | \$ 2,090.81 | |

[M., ST. P. & S. STE. M. BY CO.]

RECAPITULATION OF FUNDED DEBT.

| Class of Debt | Amount Issued | Amount Outstanding | Interest | |
|----------------------------------|------------------|--------------------|----------------------------|-------------------------|
| | | | Amount Accrued During Year | Amount Paid During Year |
| Mortgage bonds..... | \$ 42,847,000.00 | \$ 37,103,000.00 | \$ 1,455,080.00 | \$ 1,388,420.00 |
| Equipment trust obligations..... | 1,546,655.99 | 175,068.77 | 2,080.81 | 2,080.81 |
| Total..... | \$ 44,392,655.99 | \$ 37,278,068.77 | \$ 1,457,170.81 | \$ 1,390,510.81 |

CURRENT ASSETS AND LIABILITIES.

| Cash and Current Assets Available for Payment of Current Liabilities | Amount | Current Liabilities Accrued to and Including June 30, 1903. | Amount |
|----------------------------------------------------------------------|-----------------|---------------------------------------------------------------------|-----------------|
| Cash..... | \$ 1,964,198.82 | Audited vouchers and accounts..... | \$ 599,082.47 |
| Bills receivable..... | 601,814.07 | Wages and salaries..... | 314,529.57 |
| Due from agents..... | 388,617.53 | Matured interest coupons unpaid (including coupons due July 1)..... | 670,800.00 |
| Due from solvent companies and individuals..... | 231,862.35 | Miscellaneous..... | 286,917.67 |
| Net traffic balances due from other companies..... | 384,265.49 | Total—Current liabilities..... | \$ 1,861,290.71 |
| Other cash assets (excluding "materials and supplies")* | ..... | Balance—Cash assets..... | 1,709,458.55 |
| Total—Cash and current assets..... | \$ 3,570,758.26 | | |
| Total..... | \$ 3,570,758.26 | Total..... | \$ 3,570,758.26 |

* Materials and supplies on hand, \$1,222,377.26.

[M., ST. P. & S. STE. M. RY. CO.]

RECAPITULATION.

A. For Mileage Owned by Road Making This Report.

| Amount | Total Amount Outstanding | Apportionment | | Amount per Mile of Line | |
|----------------------------------|-----------------------------|--------------------------------|------------------------|-------------------------|--------------|
| | | To Railroads and Land Grant | To Other Properties | Miles | Amount |
| Capital stock..... | \$ 21,000,000.00 | \$ 21,000,000.00 | ..... | 1,453.28 | \$ 14,450.07 |
| Bonds..... | 37,103,000.00 | 37,103,000.00 | ..... | 1,453.28 | 25,530.53 |
| Equipment trust obligations..... | 175,058.77 | 175,058.77 | ..... | 1,453.28 | 120.45 |
| Total..... | \$ 58,278,058.77 | \$ 58,278,058.77 | ..... | 1,453.28 | \$ 40,101.05 |

B. For Mileage Operated by Road Making This Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

| Name of Road | Capital Stock | Funded Debt | Total | Amount per Mile of Line | |
|--------------------------------------------------------------|------------------|------------------|------------------|-------------------------|--------------|
| | | | | Miles | Amount |
| Minneapolis, St. Paul & Sault Ste. Marie Railway company.... | \$ 21,000,000.00 | \$ 37,278,058.77 | \$ 58,278,058.77 | 1,453.28 | \$ 40,101.05 |
| Total..... | \$ 21,000,000.00 | \$ 37,278,058.77 | \$ 58,278,058.77 | 1,453.28 | \$ 40,101.05 |

[M., ST. P. & S. STE. M. & N. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

| Item | Expenditures During Year | | | | Total Cost to June 30, 1902 | Total Cost to June 30, 1903 | Cost per Mile |
|------------------------------------------------------|--------------------------------|------------------------------------|--------------------------------------|---------------------------------------------------|-----------------------------|-----------------------------|---------------|
| | Included in Operating Expenses | Not Included in Operating Expenses | | Charged to Income Acct' as Permanent Improvements | | | |
| | | Charged to Operating Expenses | Charged to Construction or Equipment | | | | |
| Construction— | | | | | | | |
| Engineering..... | | | \$ 14,737.97 | ..... | \$ 495,955.72 | \$ 510,693.69 | \$ 351.41 |
| Right of way and station grounds..... | | | 19,131.64 | ..... | 1,389,683.49 | 1,408,795.13 | 969.89 |
| Grading..... | | | 981,346.96 | ..... | 7,673,045.86 | 8,654,192.82 | 5,955.08 |
| Bridges, trestles and culverts..... | | | 23,035.65 | ..... | 1,618,157.34 | 1,641,192.99 | 1,129.30 |
| Ties..... | | | 45,510.10 | ..... | 1,292,181.20 | 1,337,691.30 | 4,920.47 |
| Rails..... | | | 298,496.79 | ..... | 6,278,238.83 | 6,574,735.62 | 4,524.07 |
| Track fastenings..... | | 154.20 | 78,419.47 | ..... | 133,532.82 | 211,949.29 | 145.84 |
| Frogs and switches..... | | | 8,215.58 | ..... | 93,035.02 | 94,278.60 | 68.25 |
| Ballast..... | | | 21,533.17 | ..... | 992,340.00 | 1,013,873.17 | 697.64 |
| Track laying and surfacing..... | | | 23,024.14 | ..... | 761,278.92 | 789,360.06 | 543.12 |
| Fencing right of way..... | | | 10,912.98 | ..... | 186,177.54 | 197,090.56 | 135.82 |
| Crossings, cattle guards and signs..... | | | 2,882.86 | ..... | 50,852.77 | 51,985.79 | 35.77 |
| Interlocking or signal apparatus..... | | | 1,133.02 | ..... | ..... | 3,664.38 | 2.52 |
| Telegraph lines..... | | 10.00 | 3,465.71 | ..... | 195,110.26 | 200,956.46 | 138.36 |
| Station buildings and fixtures..... | | | 18,984.66 | ..... | 575,391.05 | 692,761.77 | 476.60 |
| Shops, roundhouses, and turntables..... | | | 17,870.22 | ..... | 413,909.21 | 421,585.90 | 290.09 |
| Shop machinery and tools..... | | | 7,678.19 | ..... | 101,100.89 | 101,100.89 | 69.57 |
| Water stations..... | | | 3,012.58 | ..... | 306,108.28 | 311,812.94 | 214.56 |
| Fuel stations..... | | | 6,480.55 | ..... | 16,989.74 | 17,090.05 | 11.76 |
| Grain elevators..... | | 7,932.00 | 5,100.31 | ..... | 89,097.51 | 89,097.51 | 61.30 |
| Docks and wharves..... | | | | | 441,696.08 | 441,696.08 | 303.93 |
| Gas-making plants, siftings and yard extensions..... | | | 40,294.90 | ..... | 544,912.14 | 585,197.04 | 402.67 |
| Legal expenses..... | | | | | 21,395.04 | 21,395.04 | 14.72 |
| Interest and discount..... | | | 70,612.78 | ..... | 22,614,460.89 | 22,614,460.89 | 15,499.57 |
| General expenses..... | | | 9,733.56 | ..... | 491,262.59 | 500,996.15 | 344.73 |
| Total construction..... | \$ 42,242.80 | \$ 226,817.92 | \$ 1,781,518.67 | \$ 46,775,893.23 | \$ 48,560,411.90 | \$ 33,414.35 | |

[M., ST. P. & S. STE. M. RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—Continued.

| Item | Expenditures During Year | | | | Total Cost to June 30, 1902 | Total Cost to June 30, 1903 | Cost Per Mile |
|---------------------------------------------------------------------------------|----------------------------------------|------------------------------------------------------------|--------------------------------------------|-------------------------|--------------------------------|--------------------------------|------------------|
| | Included in Operating Ex- penses | Not Included in Operating Expenses | | Total | | | |
| | | Charged to Income Acc't as Permanent Improvements | Charged to Construction or Equipment | | | | |
| Equipment— | | | | | | | |
| Locomotives..... | | | \$ 172,978.13 | \$ 1,171,882.37 | \$ 1,344,860.50 | \$ | 925.40 |
| Passenger cars..... | | | 57,303.75 | 254,875.23 | 312,178.98 | | 214.81 |
| Sleeping, parlor and dining cars..... | | | 122,297.82 | 246,961.24 | 369,259.06 | | 254.08 |
| Baggage, express and postal cars..... | | | 28,238.00 | 68,165.62 | 96,403.62 | | 66.34 |
| Combination cars..... |  |  | ..... | 32,484.96 | 32,484.96 | | 22.35 |
| Freight cars..... | | | 372,248.62 | 4,420,528.08 | 4,792,786.70 | | 3,297.92 |
| Other cars of all classes..... | | | 21,765.66 | 210,104.95 | 231,870.61 | | 159.55 |
| Floating equipment..... |  |  | ..... | ..... | ..... |  | ..... |
| Total equipment..... | | | \$ 774,851.98 | \$ 6,405,002.45 | \$ 7,179,854.43 | \$ | 4,940.45 |
| Total construction..... | \$ 42,242.80 | \$ 226,817.92 | 1,784,518.67 | 46,775,893.23 | 48,560,411.90 | | 33,414.35 |
| Grand total cost construction equipment, etc..... | \$ 42,242.80 | \$ 226,817.92 | \$ 2,559,370.65 | \$ 53,180,895.68 | \$ 55,740,296.33 | \$ | 38,364.80 |
| Total cost construction, equipment, etc., state of North Dakota..... | | \$ 65,942.07 | \$ 1,709,441.14 | \$ 15,573,076.32 | \$ 17,288,517.46 | \$ | 23,250.60 |

Question—Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? Answer—Yes.

Question—Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? Answer—Yes.

[M., ST. P. & S. STE. M. RY. CO.]

INCOME ACCOUNT.

[FOR ROADS MAKING OPERATING REPORTS.]

| | | |
|-----------------------------------------------------------|-----------------|-----------------|
| Gross earnings from operation..... | \$ 7,388,039.01 | |
| Less operating expenses..... | 3,904,768.70 | |
| Income from operation..... | | \$ 3,483,270.31 |
| Dividends on stocks owned..... | \$ 1,750.00 | |
| Interest on bonds owned..... | 480.00 | |
| Miscellaneous income—less expenses..... | 54,248.98 | |
| Income from other sources..... | | 56,478.98 |
| Total income..... | | \$ 3,489,754.29 |
| Deductions from income— | | |
| Interest on funded debt accrued..... | \$ 1,430,318.22 | |
| Taxes..... | 394,938.64 | |
| Total deductions from income..... | | 1,825,256.86 |
| Net income..... | | \$ 1,664,497.43 |
| Surplus from operations of year ending June 30, 1903..... | \$ 1,664,497.43 | |
| Surplus on June 30, 1902..... | 2,275,254.81 | |
| Deductions for year..... | 200,000.00 | |
| Surplus on June 30, 1903..... | | \$ 3,739,752.24 |

[M., ST. P. & S. STE. M. RY. CO.]

EARNINGS FROM OPERATION.

STATE OF NORTH DAKOTA.

| Item | Total Receipts | Deductions Account of Repayments, Etc. | Actual Earnings |
|-------------------------------------------------------|-----------------|----------------------------------------|-----------------|
| Passenger— | | | |
| Passenger revenue..... | \$ 599,127.67 | | |
| Total passenger revenue..... | | | \$ 599,127.67 |
| Mail | 79,738.21 | | |
| Express | 41,183.03 | | |
| Extra baggage and storage..... | 7,360.79 | | |
| Other items..... | 3,441.46 | | |
| Sleeping car..... | 16,704.20 | | 148,427.69 |
| Total passenger earnings..... | | | \$ 747,555.36 |
| Freight— | | | |
| Freight revenue | \$ 1,366,444.27 | | |
| Total freight revenue | | | \$ 1,366,444.27 |
| Other items..... | | | 1,388.97 |
| Total freight earnings | | | \$ 1,367,833.24 |
| Total passenger and freight earnings | | | \$ 2,115,388.60 |
| Other earnings from operation— | | | |
| Car mileage—balance..... | \$ 34,622.44 | | |
| Hire of equipment—balance..... | 304.79 | | |
| Telegraph companies | 12,732.53 | | |
| Rents not otherwise provided for..... | 2,157.75 | | 49,817.51 |
| Total other earnings | | | \$ 49,817.51 |
| Total gross earnings from operation—North Dakota..... | | | \$ 2,165,206.11 |
| Total gross earnings from operation—entireline..... | | | 7,383,089.01 |

[M., ST. P. & S. STE. M. RY. CO.]

STOCKS OWNED.

A. Railway Stocks.

| Name | Total Par Value | Rate | Income or Dividend Received | Valuation |
|----------------------------------------|-----------------|------|-----------------------------|---------------|
| Capital stock of this company..... | \$ 225,600.00 | .. | ..... | \$ 225,600.00 |
| Minnesota transfer railway company.... | 7,000.00 | .. | ..... | 7,000.00 |
| Total..... | \$ 232,600.00 | .. | ..... | \$ 232,600.00 |

B. Other Stocks.

| | | | | |
|--------------------------------------|---------------|----|-------------|------------|
| New Jersey bridge company stock..... | \$ 500.00 | .. | ..... | \$ 500.00 |
| St. Paul union depot stock..... | 100,000.00 | 4 | \$ 1,750.00 | 100,000.00 |
| Western express company stock..... | 25,000.00 | .. | ..... | 25,000.00 |
| Sainte Marie union depot stock..... | 57,500.00 | .. | ..... | 50,332.07 |
| Total..... | \$ 183,000.00 | .. | 1,750.00 | 175,832.07 |
| Grand total—A and B..... | \$ 395,600.00 | .. | 1,750.00 | 408,432.07 |

BONDS OWNED.

A. Railway Bonds.

| Name | Total Par Value | Rate | Income or Interest Received | Valuation |
|------------------------------------------------------------|-----------------|------|-----------------------------|--------------|
| Minnesota transfer railway 4 per cent mortgage bonds | \$ 15,000.00 | 4 | \$ 480.00 | \$ 15,000.00 |
| Total..... | \$ 15,000.00 | .. | \$ 480.00 | \$ 15,000.00 |

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

| Designation of Property | Situation of Property Leased | Name of Company Using Property Leased | Item |
|---------------------------|-------------------------------------------|----------------------------------------------|-------------|
| Tracks: Trackage | Trout Lake to Sault Ste. Marie, Mich..... | Duluth, South Shore & Atlantic railway | \$ 3,181.45 |
| Total..... | ..... | ..... | \$ 3,181.45 |

MISCELLANEOUS INCOME.

| Item | Gross Income | Net Miscellaneous Income |
|-------------------------------------|--------------|--------------------------|
| Interest on deposits and loans..... | \$ 54,248.98 | \$ 54,248.98 |
| Total..... | \$ 54,248.98 | \$ 54,248.98 |

[M., ST. P. & S. STE. M. RY. CO.]

OPERATING EXPENSES.

| Item | Amount |
|------------------------------------------------------------------------------|------------------------|
| Maintenance of way and structures— | |
| Repairs of roadway..... | \$ 439,786.26 |
| Renewals of rails..... | 299.15 |
| Renewals of ties..... | 128,136.53 |
| Repairs and renewals of bridges and culverts..... | 113,150.59 |
| Repairs and renewals of fences, road crossings, signs and cattle guards..... | 10,825.27 |
| Repairs and renewals of buildings and fixtures..... | 77,873.07 |
| Repairs and renewals of docks and wharves..... | 14,153.19 |
| Repairs and renewals of telegraph..... | 17,955.45 |
| Stationery and printing..... | 610.43 |
| Other expenses..... | 1.77 |
| Total..... | \$ 800,791.71 |
| Maintenance of equipment— | |
| Superintendence..... | 3,842.65 |
| Repairs and renewals of locomotives..... | 248,552.75 |
| Repairs and renewals of passenger cars..... | 78,719.99 |
| Repairs and renewals of freight cars..... | 274,587.77 |
| Repairs and renewals of work cars..... | 18,038.82 |
| Repairs and renewals of shop machinery and tools..... | 21,059.86 |
| Stationery and printing..... | 2,207.21 |
| Other expenses..... | 16,048.29 |
| Total..... | \$ 601,058.37 |
| Conducting transportation— | |
| Superintendence..... | 74,354.90 |
| Engine and roundhouse men..... | 351,624.93 |
| Fuel for locomotives..... | 676,997.35 |
| Water supply for locomotives..... | 28,234.93 |
| Oil, tallow and waste for locomotives..... | 16,740.97 |
| Other supplies for locomotives..... | 6,256.49 |
| Train service..... | 252,156.72 |
| Train supplies and expenses..... | 52,439.27 |
| Switchmen, flagmen and watchmen..... | 51,089.24 |
| Telegraph expenses..... | 73,402.09 |
| Station service..... | 167,645.87 |
| Station supplies..... | 14,884.81 |
| Total carried forward..... | \$ 1,762,761.87 |

[M., ST. P. & S. STE. M. RY. CO.]

OPERATING EXPENSES—Continued.

| Item | Amount |
|----------------------------------------------------------|-----------------|
| Conducting transportation—Continued | |
| Total brought forward..... | \$ 1,762,761.87 |
| Loss and damage..... | 49,119.08 |
| Injuries to persons..... | 43,545.22 |
| Clearing wrecks..... | 6,598.21 |
| Operating marine equipment..... | 67,347.08 |
| Advertising..... | 21,827.86 |
| Outside agencies..... | 107,474.08 |
| Stock yards and elevators..... | 7,217.05 |
| Rents for tracks, yards and terminals..... | 174,231.42 |
| Stationery and printing..... | 23,611.34 |
| Other expenses..... | 6,447.80 |
| Sleeping car earnings..... | 11,186.33 |
| Total..... | \$ 2,282,868.49 |
| General expenses— | |
| Salaries of general officers..... | 37,459.84 |
| Salaries of clerks and attendants..... | 51,402.88 |
| General office expenses and supplies..... | 16,187.82 |
| Insurance..... | 18,889.88 |
| Law expenses..... | 20,632.89 |
| Stationery and printing (general offices)..... | 5,694.02 |
| Other expenses..... | 9,807.80 |
| Total..... | \$ 160,045.13 |
| Recapitulation of expenses— | |
| Maintenance of way and structures..... | 800,791.71 |
| Maintenance of equipment..... | 661,058.37 |
| Conducting transportation..... | 2,282,868.49 |
| General expenses..... | 160,045.13 |
| Grand total..... | \$ 3,904,763.70 |
| Percentage of expenses to earnings—entire line, 53.21. | |
| Operating expenses—state of North Dakota— | |
| Maintenance of way and structures..... | 261,348.12 |
| Maintenance of equipment..... | 185,100.04 |
| Conducting transportation..... | 584,779.09 |
| General expenses..... | 48,596.19 |
| Total..... | \$ 1,079,723.44 |
| Per centage of expenses to earnings—North Dakota, 49.87. | |

[M., ST. P. & S. STE. M. RY. CO.]

RENTALS PAID.*B. Rents Paid for Lease of Tracks, Yards and Terminals.*

| Designation of Property | Situation of Property Leased | Name of Company Owning Property Leased | Amount |
|-------------------------|---------------------------------------------|----------------------------------------|--------------|
| Tracks | 3d Av. N. and 20th Av. S., Minneapolis..... | Minneapolis & St. L. Ry... | \$ 6,305.36 |
| | Minneapolis and St. Paul | Northern Pacific railway.. | 10,725.00 |
| | Northtown jct. and M. & St. L. railway..... | Northern Pacific railway.. | 11,956.94 |
| | B.S.Wright's ad. Shoreh'm | Northern Pacific railway.. | 1,336.23 |
| | Northtown to Shoreham. | Northern Pacific railway.. | 683.40 |
| Total..... | | | \$ 31,009.93 |
| Bridges..... | Sault Ste. Marie, Mich... | New Jersey Bridge Co..... | 18,918.36 |
| Terminals..... | St. Paul..... | Northern Pacific railway.. | 32,319.54 |
| | Minneapolis..... | C, M. & St. P. railway..... | 9,999.96 |
| Total..... | | | \$ 87,247.79 |
| Operating above.... | | | 86,983.63 |
| Grand total rents—B. | | | \$174,231.42 |

[M., ST. P. & S. STE. M. RY. CO.]

COMPARATIVE GENERAL BALANCE SHEET.

| June 30, 1902 | | June 30, 1903 | | Year Ending June 30, 1903 | |
|---------------------------------------------------------|------------------|---------------|------------------|---------------------------|---------------|
| Item | Total | Item | Total | Increase | Decrease |
| Assets | | | | | |
| \$ 46,775,893.23 | | | \$ 48,560,411.90 | \$ 1,784,518.67 | |
| Cost of road..... | | | 7,179,354.43 | 774,851.98 | |
| Cost of equipment..... | | | 408,432.07 | 48,083.70 | |
| Stocks owned..... | | | 15,000.00 | 6,000.00 | |
| Bonds owned..... | | | 2,539,083.47 | ..... | \$ 516,143.80 |
| Advances, new branches, including A. B. & N. W. railway | | | 308,191.22 | ..... | 91,110.91 |
| Lands owned..... | | | 3,570,758.26 | 1,617,235.73 | |
| Cash and current assets..... | | | 1,222,377.26 | 405,215.66 | |
| Other assets— | | | | | |
| Materials and supplies..... | | | | | |
| Grand total..... | \$ 60,075,437.61 | | \$ 64,104,088.61 | \$ 4,028,651.00 | |
| Liabilities | | | | | |
| June 30, 1902 | | June 30, 1903 | | Year Ending June 30, 1903 | |
| Item | Total | Item | Total | Increase | Decrease |
| \$ 21,000,000.00 | | | \$ 21,000,000.00 | \$ 2,289,453.82 | |
| Capital stock..... | | | 37,278,038.77 | 301,517.67 | |
| Funded debt..... | | | 1,861,239.71 | ..... | \$ 28,817.82 |
| Current liabilities..... | | | 14,000.00 | ..... |  |
| Bills payable..... | | | 210,377.69 | ..... |  |
| Betterment and improvement fund..... | | | 3,730,752.24 | 1,464,497.43 | |
| Profit and loss..... | | | | | |
| Grand total..... | \$ 60,075,437.61 | | \$ 64,104,088.61 | \$ 4,028,651.00 | |

[M., ST. P. & S. STE. M. RY. CO.]

IMPORTANT CHANGES DURING THE YEAR.

STATE OF NORTH DAKOTA.

1. All extensions of road put in operation.
2. Decrease in mileage by line abandoned or line straightened.
3. All other important physical changes.
4. All leases taken or surrendered.
5. All consolidations or reorganizations effected.
6. All new stocks issued.
7. All new bonds issued.
8. All other important financial changes.
- 1, 2, 3, 4, 5, 6. None.
7. 2,454 Minneapolis, St. Paul & Sault Ste. Marie railway consolidated bonds issued.
8. None.

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF NORTH DAKOTA.

1. Express companies.
2. Mails.
3. Sleeping, parlor, or dining car companies.
4. Freight or transportation companies or lines.
5. Other railroad companies.
6. Steamboat or steamship companies.
7. Telegraph companies.
8. Telephone companies.
9. Other contracts.
1. Western Express company. This express company operates over the lines of the Minneapolis, St. Paul & Sault Ste. Marie railway and the Duluth, South Shore & Atlantic railway, the net earnings being divided between the companies.
2. United States Post Office Department.

| Route | Mileage | Rate Per Mile |
|----------------------------------------------------------|---------|---------------|
| Route 141,058, St. Paul, Minn., to Hankinson, N. D. | 216.84 | \$ 239.61 |
| Route 161,018, Hankinson to Portal, N. D. | 342.89 | 190.13 |
| Route 161,015, Hankinson to Oakes, N. D. | 58.95 | 53.87 |
| Route 161,022, Ashley to Pollock, S. D. | 50.60 | 42.75 |
| Route 161,023, Ashley to Wishek, N. D. | 19.63 | 42.75 |
| Route 161,021, Oakes to Bismarck, N. D. | 158.99 | 42.75 |

3. Sleepers and diners. This company owns its sleepers and diners and operates them jointly with the Canadian Pacific railway.

- 4, 5 and 6. No contracts.
7. This company owns and operates its telegraph line.
8. No contract.
9. No other contracts.

[M. ST. P. & S. STE. M. RY. CO.]

SECURITY FOR FUNDED DEBT.

| Class of Bond or Obligation | What Road Mortgaged | | Amount of Mortgage per Mile of Line | What Equipment Mortgaged | What Income Mortgaged | What Securities Mortgaged |
|--------------------------------------------------------------------------------|--------------------------------|------------------------------------------------------|-------------------------------------|--------------------------|-----------------------|---------------------------|
| | From | To | Miles | | | |
| Minneapolis & Pacific railway first mortgage bonds | Minneapolis | Boynton, N. D. | 287.60 | \$ 1,172 | | |
| Minneapolis, Sault Ste. Marie & Atlantic railway first mortgage bonds | Minneapolis and branches | Sault Ste. Marie to St. Paul & St. Croix Falls | 500.73 | 16,364 | | |
| Minneapolis, St. Paul & S. Ste. Marie Ry. first mtge. consolidated bonds | Sault Ste. Marie.. | Portal & branches | 1,453.28 | 17,242 | | |
| Minneapolis, St. Paul & S. Ste. Marie railway second mortgage bonds | Sault Ste. Marie.. | Portal & branches | 1,453.28 | 2,408 | | |

[M., ST. P. & S. STE. M. RY. CO.]

EMPLOYES AND SALARIES.

STATE OF NORTH DAKOTA.

| Class | Num- ber | Total Number of Days Worked | Total Yearly Com- pensation | Average Daily Compen- sation |
|----------------------------------------------------------|-------------|--------------------------------------|-----------------------------------|---------------------------------------|
| General officers | 4 | 1,075 | \$ 15,770.59 | \$ 14.67 |
| Other officers | 8 | 2,765 | 22,268.72 | 8.05 |
| General office clerks | 60 | 21,974 | 42,234.21 | 1.92 |
| Station agents | 47 | 17,155 | 26,932.29 | 1.57 |
| Other station men | 32 | 11,680 | 12,591.20 | 1.08 |
| Enginemen | 34 | 12,410 | 53,625.04 | 4.32 |
| Firemen | 34 | 12,410 | 33,451.04 | 2.70 |
| Conductors | 31 | 11,315 | 37,199.63 | 3.29 |
| Other trainmen | 87 | 31,755 | 49,116.59 | 1.55 |
| Machinists | 7 | 2,555 | 5,585.33 | 2.19 |
| Carpenters | 63 | 22,995 | 37,640.96 | 1.64 |
| Other shopmen | 6 | 2,190 | 4,765.63 | 2.18 |
| Section foremen | 70 | 25,550 | 38,914.69 | 1.52 |
| Other trackmen | 176 | 64,240 | 69,466.24 | 1.08 |
| Switchmen, flagmen and watchmen | 1 | 450 | 837.31 | 1.86 |
| Telegraph operators and dispatchers | 29 | 10,585 | 19,817.36 | 1.87 |
| All other employes and laborers | 155 | 56,575 | 101,127.35 | 1.79 |
| Total (including general officers)—North Dakota | 844 | 307,679 | \$ 571,345.38 | \$ 1.86 |
| Less general officers | 4 | 1,075 | 15,770.59 | 14.67 |
| Total (excluding general officers)—North Dakota | 840 | 306,604 | \$ 555,574.79 | \$ 1.81 |
| Distribution of above— | | | | |
| General administration | 72 | 25,814 | 80,273.52 | 3.11 |
| Maintenance of way and structures | 402 | 146,730 | 202,901.58 | 1.38 |
| Maintenance of equipment | 57 | 20,805 | 38,160.42 | 1.83 |
| Conducting transportation | 313 | 114,330 | 249,009.86 | 2.18 |
| Total (including general officers)—North Dakota | 844 | 307,679 | \$ 571,345.38 | \$ 1.86 |
| Less general officers | 4 | 1,075 | 15,770.59 | 14.67 |
| Total (excluding general officers)—North Dakota | 840 | 306,604 | \$ 555,574.79 | \$ 1.81 |
| Total (including general officers)—entire line | 3,570 | 1,170,260 | 2,228,626.55 | 1.90 |

[M., ST. P. & S. STE. M. RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

STATE OF NORTH DAKOTA.

| Item | Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc. | Column for Revenue and Rates |
|----------------------------------------------------------------------------|-----------------------------------------------------------------------|------------------------------|
| Passenger traffic— | | |
| Number of passengers carried earning revenue..... | 235,868 | |
| Number of passengers carried one mile..... | 27,424,405 | |
| Number of passengers carried one mile per mile of road..... | 45,170 | |
| Average distance carried—miles..... | 107.18 | |
| Total passenger revenue..... | | \$ 599,127.67 |
| Average amount received from each passenger..... | | 2.34153 |
| Average receipts per passenger per mile..... | | .02185 |
| Total passenger earnings..... | | 747,555.39 |
| Passenger earnings per mile of road..... | | 1,231.27344 |
| Passenger earnings per train mile..... | | 1.34145 |
| Freight traffic— | | |
| Number of tons carried of freight earning revenue..... | 782,660 | |
| Number of tons carried one mile..... | 142,557,261 | |
| Number of tons carried one mile per mile of road..... | 234,901 | |
| Average distance haul of one ton—miles..... | 182.14 | |
| Total freight revenue..... | | 1,366,444.27 |
| Average amount received for each ton of freight..... | | 1.74589 |
| Average receipts per ton per mile..... | | .00958 |
| Total freight earnings..... | | 1,367,833.24 |
| Freight earnings per mile of road..... | | 2,252.91241 |
| Freight earnings per train mile..... | | 1.82837 |
| Total traffic— | | |
| Gross earnings from operation..... | | 2,165,206.11 |
| Gross earnings from operation per mile of road..... | | 3,566.23861 |
| Gross earnings from operation per train mile..... | | 1.99621 |
| Operating expenses..... | | 1,079,723.44 |
| Operating expenses per mile of road..... | | 1,778.37638 |
| Operating expenses per train mile..... | | .99545 |
| Income from operation..... | | 1,085,482.67 |
| Income from operation per mile of road..... | | 1,787.86222 |
| Car mileage, etc— | | |
| Mileage of passenger cars..... | 2,721,175 | |
| Average number of passenger cars per train mile..... | 14.88 | |
| Average number of passengers per train mile..... | 49 | |
| Mileage of loaded freight cars—east..... | 3,772,510 | |
| Mileage of loaded freight cars—west..... | 6,490,445 | |
| Mileage of empty freight cars—east..... | 3,367,142 | |
| Mileage of empty freight cars—west..... | 558,301 | |
| Average number of freight cars per train mile..... | 18.93 | |
| Average number of loaded cars per train mile..... | 13.70 | |
| Average number of empty cars per train mile..... | 5.25 | |
| Average number of tons of freight per train mile..... | 190.57 | |
| Average number of tons of freight per loaded car mile..... | 13.90 | |
| Average mileage operated during year..... | 607.14 | |
| Train mileage— | Miles | Miles |
| Mileage of revenue passenger trains..... | | 336,622 |
| Mileage of locomotives employed in "helping" passenger trains..... | 394 | |
| Percentage of "helping" to revenue train mileage, 11 per cent..... | | |
| Mileage of revenue mixed trains..... | | 220,651 |
| Mileage of revenue freight trains..... | | 527,363 |
| Mileage of locomotives employed in "helping" mixed and freight trains..... | 9,279 | |
| Percentage of "helping" to revenue train mileage, 1.24 per cent..... | | |
| Total revenue train mileage..... | | 1,084,636 |
| Mileage of non-revenue trains..... | | 42,119 |

[M., ST. P. & S. STE. M. RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

ENTIRE LINE.

| Item | Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc. | Column for Revenue and Rates |
|----------------------------------------------------------------------------|-----------------------------------------------------------------------|------------------------------|
| Passenger traffic— | | |
| Number of passengers carried earning revenue..... | 718,488 | |
| Number of passengers carried one mile..... | 68,281,621 | |
| Number of passengers carried one mile per mile of road..... | 46,641 | |
| Average distance carried—miles..... | 95.03 | |
| Total passenger revenue..... | | \$ 1,524,378.01 |
| Average amount received from each passenger..... | | 2.12161 |
| Average receipts per passenger per mile..... | | .02232 |
| Total passenger earnings..... | | 1,925,621.64 |
| Passenger earnings per mile of road..... | | 1,316.342 |
| Passenger earnings per train mile..... | | 1.22480 |
| Freight traffic— | | |
| Number of tons carried of freight earning revenue.... | 3,430,894 | |
| Number of tons carried one mile..... | 705,754,739 | |
| Number of tons carried one mile per mile of road.... | 482,083 | |
| Average distance haul of one ton—miles..... | 205.70 | |
| Total freight revenue..... | | 5,254,735.41 |
| Average amount received for each ton of freight..... | | 1.53159 |
| Average receipts per ton per mile..... | | .00745 |
| Total freight earnings..... | | 5,269,922.17 |
| Freight earnings per mile of road..... | | 3,599.75 |
| Freight earnings per train mile..... | | 2.28035 |
| Total traffic— | | |
| Gross earnings from operation..... | | 7,338,039.01 |
| Gross earnings from operation per mile of road..... | | 5,012.42 |
| Gross earnings from operation per train mile..... | | 2.10762 |
| Operating expenses..... | | 3,904,763.70 |
| Operating expenses per mile of road..... | | 2,667.24 |
| Operating expenses per train mile..... | | 1.12152 |
| Income from operation..... | | 3,433,275.31 |
| Income from operation per mile of road..... | | 2,345.18 |
| Car mileage, etc. | | |
| Mileage of passenger cars..... | 7,663,682 | |
| Average number of passenger cars per train mile.... | 4.87 | |
| Average number of passengers per train mile..... | 43 | |
| Mileage of loaded freight cars—east..... | 21,765,457 | |
| Mileage of loaded freight cars—west..... | 24,181,153 | |
| Mileage of empty freight cars—east..... | 7,862,064 | |
| Mileage of empty freight cars—west..... | 5,107,790 | |
| Average number of freight cars per train mile..... | 25.49 | |
| Average number of loaded cars per train mile..... | 19.88 | |
| Average number of empty cars per train mile..... | 5.61 | |
| Average number of tons of freight per train mile.... | 305.38 | |
| Average number of tons of freight per loaded car mile | 15.36 | |
| Average mileage operated during year..... | 1,463.97 | |
| Train mileage— | | |
| Mileage of revenue passenger trains..... | Miles | Miles |
| Mileage of locomotives employed in "helping" passenger trains..... | 464 | 1,170,656 |
| Percentage of "helping" to revenue train mileage .04 per cent. | | |
| Mileage of revenue mixed trains..... | | 401,534 |
| Mileage of revenue freight trains..... | | 1,909,476 |
| Mileage of locomotives employed in "helping" mixed and freight trains..... | 43,703 | |
| Percentage of "helping" to revenue train mileage .189 per cent. | | |
| Total revenue train mileage..... | | 3,481,666 |
| Mileage of non-revenue trains..... | | 123,071 |

REPORT OF COMMISSIONERS OF RAILROADS

[M., ST. P. & S. STE. M. RY. CO.]

FREIGHT TRAFFIC MOVEMENT.

STATE OF NORTH DAKOTA.

Company's material excluded.

| Commodity | Freight Originat- ing on This Road —Whole Tons | Freight Received from Con- necting Roads and Other Car- riers— Whole Tons | Total Freight Tonnage | |
|-------------------------------------------|---------------------------------------------------------------|---------------------------------------------------------------------------------------------------|--------------------------|----------|
| | | | Whole Tons | Per Cent |
| Products of agriculture— | | | | |
| Grain | 302,365 | 11,443 | 313,808 | 40.097 |
| Flour | 12,205 | 48 | 12,253 | 1.568 |
| Other mill products | 2,818 | 41 | 2,859 | .365 |
| Hay | 379 | ..... | 379 | .048 |
| Tobacco ..... | ..... | 65 | 65 | .008 |
| Fruit and vegetables | 1,721 | 636 | 2,357 | .301 |
| Other agricultural products | 373 | 169 | 542 | .069 |
| Tea ..... | ..... | 2,479 | 2,479 | .317 |
| Products of animals— | | | | |
| Live stock | 28,122 | 1,411 | 29,533 | 3.773 |
| Dressed meats | 91 | 641 | 732 | .094 |
| Other packing house products | 243 | 297 | 540 | .069 |
| Poultry, game and fish ..... | ..... | 2,479 | 2,479 | .317 |
| Wool | 164 | ..... | 164 | .021 |
| Hides and leather | 51 | 305 | 356 | .045 |
| Butter and eggs | 608 | 119 | 722 | .092 |
| Products of mines— | | | | |
| Lignite | 68,242 | 11,686 | 79,928 | 10.213 |
| Anthracite coal ..... | ..... | 1,952 | 1,952 | .249 |
| Bituminous coal ..... | ..... | 23,842 | 23,842 | 3.046 |
| Coke ..... | ..... | 112 | 112 | .014 |
| Ores ..... | ..... | 2,385 | 2,385 | .305 |
| Stone, sand and other like articles | 957 | 63 | 1,020 | .130 |
| Salt ..... | ..... | 2,351 | 2,351 | .300 |
| Products of forests— | | | | |
| Lumber | 50,820 | 56,413 | 107,233 | 13.698 |
| Cooperage | 88 | 148 | 186 | .024 |
| Charcoal ..... | ..... | 58 | 58 | .007 |
| Manufactures— | | | | |
| Petroleum and other oils | 81 | 3,973 | 4,054 | .518 |
| Sugar ..... | ..... | 296 | 296 | .038 |
| Iron and steel rails ..... | ..... | 6,970 | 6,970 | .891 |
| Other castings and machinery | 3,620 | 10,766 | 14,386 | 1.833 |
| Bar and sheet metal | 1,320 | 9,108 | 10,428 | 1.333 |
| Cement, brick and lime | 5,932 | 5,736 | 11,668 | 1.492 |
| Agricultural implements | 4,596 | 3,691 | 8,287 | 1.059 |
| Wagons, carriages, tools, etc. | 184 | 1,223 | 1,407 | .180 |
| Wines, liquors and beers | 1,232 | 1,922 | 3,154 | .403 |
| Household goods and furniture | 33,250 | 16,870 | 50,120 | 6.404 |
| Merchandise | 34,438 | 8,595 | 43,023 | 5.496 |
| Miscellaneous— | | | | |
| Other commodities not mentioned above .. | 13,597 | 26,980 | 40,527 | 5.179 |
| Total tonnage—North Dakota | 587,437 | 216,223 | 782,660 | 100.000 |
| Total tonnage—entire line | 2,627,906 | 802,968 | 3,430,894 | |

[M., ST. P. & S. STE. M. EX. CO.]

DESCRIPTION OF EQUIPMENT.

| Item | Number Added During Year | Total Number at End of Year | Equipment Fitted with Train Brake | | Equipment Fitted with Automatic Coupler | |
|----------------------------------------|--------------------------|-----------------------------|-----------------------------------|----------------------|-----------------------------------------|-------------------------------|
| | | | Number | Name | Number | Name |
| Locomotives owned and leased— | | | | | | |
| Passenger | 4 | 30 | 30 | Westinghouse | 30 | Washburn |
| Freight | 4 | 54 | 65 | Westinghouse | 74 | Washburn |
| Switching | 2 | 12 | 1 | American Steam | 12 | Washburn |
| | | | 11 | Westinghouse | | |
| Total locomotives in service | 10 | 116 | 116 | | 116 | |
| Less locomotives leased | | 25 | 25 | | 25 | |
| Total locomotives owned | 10 | 90 | 90 | | 90 | |
| Cars owned and leased— | | | | | | |
| In passenger service | | | | | | |
| First-class cars | 2 | 27 | 27 | Westinghouse | 27 | 18 Washburn, 9 Trojan |
| Second-class cars | ** 2 | 12 | 12 | Westinghouse | 12 | 10 Trojan, 2 Washburn |
| Combination cars | | 6 | 6 | Westinghouse | 6 | Trojan |
| Emigrant cars | 4 | 9 | 9 | Westinghouse | 9 | Washburn |
| Dining cars | 1 | 6 | 6 | Westinghouse | 6 | Washburn |
| Sleeping cars | 4 | 16 | 16 | Westinghouse | 16 | 10 Washburn, 6 Trojan |
| Baggage, express and postal cars | 3 | 28 | 28 | Westinghouse | 28 | Washburn |
| Total | 19 | 104 | 104 | | 104 | |
| In freight service— | | | | | | |
| Box cars | 249 | 6,802 | 6,802 | Westinghouse | * 6,208 | Washburn |
| Flat cars | 180 | 1,084 | 1,084 | Westinghouse | 1,084 | Washburn |
| Stock cars | | 98 | 98 | Westinghouse | 98 | Washburn |
| Coal cars | | 20 | 20 | Westinghouse | 20 | Washburn |
| Refrigerator cars | 49 | 122 | 122 | Westinghouse | 122 | Washburn |
| Other cars in freight service | ** 1 | 171 | 171 | Westinghouse | † 151 | Washburn |
| Total | 487 | 8,297 | 8,297 | | † 8,277 | |
| In company's service— | | | | | | |
| Officers' and pug cars | | 2 | 2 | Westinghouse | 2 | 1 Hein-Miller, 1 Bulony |
| Derrick cars | | 3 | 3 | Westinghouse | 3 | Washburn |

[M., ST. P. & S. STE. M. EX. CO.]

DESCRIPTION OF EQUIPMENT—Continued.

| Item | Number Added During Year | Total Number at End of Year | Equipment Fitted with Train Brake | | Equipment Fitted with Automatic Coupler | |
|----------------------------------------|-----------------------------------|--------------------------------------|--------------------------------------|--------------------|--------------------------------------------|----------------|
| | | | Number | Name | Number | Name |
| Caboose cars | ** 2 | 68 | 68 | Westinghouse | 8 68 | Washburn |
| Other road cars | 3 | 12 | 12 | Westinghouse | 12 | ..... |
| Total | 1 | 85 | 85 | Westinghouse | 11 85 | ..... |
| Total cars in service | 507 | 8,486 | 8,486 | Westinghouse | 8,466 | ..... |
| Less cars leased ..... | ..... | 2,020 | 2,020 | Westinghouse | 2,020 | ..... |
| Total cars owned | 507 | 6,466 | 6,466 | Westinghouse | 6,446 | ..... |
| Cars contributed to fast freight ..... | ..... | 462 | 462 | Westinghouse | 462 | ..... |

* 5,625 Washburn, 207 Solid, 106 Hein, 804 Trojan.

† 15 Washburn, 3 Trojan, 133 Janney.

‡ 6,964 Washburn, 897 Trojan, 133 Janney, 106 Hein, 207 Standard,

§ 34 Washburn, 6 Hein, 8 Trojan.

|| 68 Washburn, 1 Bulon, 8 Trojan, 1 Hein-Miller, 6 Hein.

** Decrease.

[M., ST. P. & S. STE. M. RY. CO.]

MILEAGE.

A. Mileage of Road Operated (All Tracks).

| Line in Use | Line Represented by Capital Stock | | Line of Proprietary Companies | Line Operated under Lease | Line Operated Under Contract, Etc. | Line Operated Under Trackage Rights | Total Mileage Operated | New Line Constructed During Year | Rails | |
|-------------------------------------------|-----------------------------------|--------------------|-------------------------------|---------------------------|------------------------------------|-------------------------------------|------------------------|----------------------------------|-------|----------|
| | Main Line | Branches and Spurs | | | | | | | Iron | Steel |
| Miles of single track | 1,039.39 | 413.39 | ..... | ..... | ..... | 18.52 | 1,471.80 | 40.93 | ..... | 1,453.28 |
| Miles of yard and track sidings.. | 219.93 | ..... | ..... | ..... | ..... | ..... | 219.93 | 21.96 | ..... | 219.93 |
| Total mileage operated (all tracks) | 1,259.32 | 413.39 | ..... | ..... | ..... | 18.25 | 1,691.73 | 62.89 | ..... | 1,673.21 |

B. Mileage of Line Operated by States and Territories (Single Track).

| State or Territory | Line Represented by Capital Stock | | Line of Proprietary Companies | Line Operated under Lease | Line Operated Under Contract, Etc. | Line Operated Under Trackage Rights | Total Mileage Operated | New Line Constructed During Year | Rails | |
|----------------------------------------------|-----------------------------------|--------------------|-------------------------------|---------------------------|------------------------------------|-------------------------------------|------------------------|----------------------------------|-------|----------|
| | Main Line | Branches and Spurs | | | | | | | Iron | Steel |
| Michigan | 191.09 | 49.51 | ..... | ..... | ..... | 1.26 | 241.86 | 6.12 | ..... | 240.60 |
| Wisconsin | 262.80 | 74.01 | ..... | ..... | ..... | ..... | 336.81 | 2.21 | ..... | 338.81 |
| Minnesota | 225.00 | 5.34 | ..... | ..... | ..... | 17.26 | 241.60 | ..... | ..... | 230.34 |
| North Dakota | 361.00 | 250.97 | ..... | ..... | ..... | ..... | 611.97 | 32.60 | ..... | 611.97 |
| South Dakota ..... | ..... | 33.56 | ..... | ..... | ..... | ..... | 33.56 | ..... | ..... | 33.56 |
| Total mileage operated, (single track) | 1,039.39 | 413.39 | ..... | ..... | ..... | 18.52 | 1,471.80 | 40.93 | ..... | 1,453.28 |

[M., ST. P. & S. STE. M. RY. CO.]

MILEAGE—Continued.

C. *Mileage of Line Owned by States and Territories (Single Track).*

| State or Territory | Line Represented by Capital Stock | | Total Mileage Owned | New Line Construct- ed During Year | Rails | | Remarks |
|----------------------------------------|--------------------------------------|-----------------------|---------------------------|---------------------------------------------|-------|----------|---------|
| | Main Line | Branches and Spurs | | | Iron | Steel | |
| | | | | | | | |
| Michigan | 191.09 | 49.51 | 240.60 | 6.12 | ..... | 240.60 | |
| Wisconsin | 282.80 | 74.01 | 356.81 | 2.21 | ..... | 356.81 | |
| Minnesota | 225.00 | 5.34 | 230.34 | ..... | ..... | 230.34 | |
| North Dakota | 361.00 | 250.97 | 611.97 | 32.60 | ..... | 611.97 | |
| South Dakota ..... | ..... | 33.56 | 33.56 | ..... | ..... | 33.56 | |
| Total mileage owned (single track) ... | 1,039.89 | 413.39 | 1,453.28 | 40.93 | ..... | 1,453.28 | |

[M., ST. P. & S. STE. M. RY. CO.]

MILEAGE—STATE OF NORTH DAKOTA.

A. Mileage of Road Operated (All Tracks).

| Line in Use | Line Represented by Capital Stock | | Line of Proprietary Companies | Line Operated Under Lease | Line Operated Under Contract, Etc. | Line Operated Under Trackage Rights | Total Mileage Operated | New Line Constructed During Year | Rails | |
|-------------------------------------------|-----------------------------------|--------------------|-------------------------------|---------------------------|------------------------------------|-------------------------------------|------------------------|----------------------------------|-------|--------|
| | Main Line | Branches and Spurs | | | | | | | Iron | Steel |
| Miles of single track | 381.00 | 250.97 | ..... | ..... | ..... | ..... | 611.97 | 32.60 | ..... | 611.97 |
| Miles of yard track and sidings .. | 46.90 | ..... | ..... | ..... | ..... | ..... | 46.90 | 8.93 | ..... | 46.90 |
| Total mileage operated (all tracks) | 407.90 | 250.97 | ..... | ..... | - | ..... | 658.87 | 41.53 | ..... | 658.87 |

B. Mileage of Line Operated by States and Territories (Single Track).

| | | | | | | | | | | |
|----------------------------------------------|--------|--------|-------|-------|-------|-------|--------|-------|-------|--------|
| State of North Dakota | 361.00 | 250.97 | ..... | ..... | ..... | ..... | 611.97 | 32.60 | ..... | 611.97 |
| Total mileage operated, (single track) | 361.00 | 250.97 | ..... | ..... | ..... | ..... | 611.97 | 32.60 | ..... | 611.97 |

C. Mileage of Line Owned by States and Territories (Single Track).

| | Line Represented by Capital Stock | | Total Mileage Owned | New Line Constructed During Year | Rails | | Remarks |
|------------------------------------------|-----------------------------------|--------------------|---------------------|----------------------------------|-------|--------|---------|
| | Main Line | Branches and Spurs | | | Iron | Steel | |
| State of North Dakota | 361.00 | 250.97 | 611.97 | 32.60 | ..... | 611.97 | |
| Total mileage owned (single track) | 361.00 | 250.97 | 611.97 | 32.60 | ..... | 611.97 | |

[M., ST. P. & S. STE. M. RY. CO.]

RENEWALS OF RAILS AND TIES.

STATE OF NORTH DAKOTA.

| New Rails Laid During Year | | | New Ties Laid During Year. | | |
|----------------------------|------|-------------------------------|------------------------------------------------------|-----------|---------|
| Kind | Tons | Weight Per Yard— Pounds | Average Price Per Ton at Distributing Point | Kind | Number |
| Iron: None. | | | | Hard | 8,359 |
| Steel: None. | | | | Hard cull | 1,027 |
| | | | | Soft | 163,271 |
| | | | | Soft cull | 6,718 |
| | | | | Switch | 2,180 |
| | | | | Bridge | 61 |
| | | | | Total | 181,560 |
| | | | | | 49.5 |
| | | | | | 25.5 |
| | | | | | 27 |
| | | | | | 13 |
| | | | | | 75 |
| | | | | | 83 |
| | | | | | 28 |

CONSUMPTION OF FUEL BY LOCOMOTIVES.

| Locomotives | Coal—Tons | | Wood—Cords | | Total Fuel Consumed —Tons | Miles Run | Average Pounds Consumed Per Mile |
|-----------------------------------------|------------|------------|------------|---------|---------------------------------|-----------|-------------------------------------------|
| | Anthracite | Bituminous | Hard | Soft | | | |
| Passenger..... | | 13,067 | ..... | 67 | 13,100.5 | 384,117 | 66.48 |
| Freight..... | | 48,651 | ..... | 170 | 48,788 | 781,882 | 124.69 |
| Construction | | 611 | ..... | ..... | 611 | 11,756 | 103.85 |
| Total | | 62,329 | ..... | 237 | 62,447.5 | 1,187,655 | 106.17 |
| Average cost at distributing point..... | | \$ 3.28 | ..... | \$ 1.75 | ..... | ..... | ..... |

[M., ST. P. & S. STE. M. RY. CO.]

ACCIDENTS TO PERSONS.

STATE OF NORTH DAKOTA.

A. Accidents Resulting from the Movements of Trains, Locomotives or Cars.

| Kind of Accident | Employees | | | | | | | | | | | |
|----------------------------------------------------|-----------|---------|-----------------------------------------------|---------|------------|---------|---------|---------|----------|---------|---------------------|---------|
| | Trainmen | | Switch Tenders, Crossing Tenders and Watchmen | | Stationmen | | Shopmen | | Trackmen | | Telegraph Employees | |
| | Killed | Injured | Killed | Injured | Killed | Injured | Killed | Injured | Killed | Injured | Killed | Injured |
| Coupling or uncoupling..... | 1 | 12 | ... | ... | ... | ... | ... | ... | ... | ... | ... | 12 |
| Collisions..... | ... | 1 | ... | ... | ... | ... | ... | ... | ... | ... | ... | 2 |
| Derailments..... | ... | 4 | ... | ... | ... | ... | ... | ... | ... | ... | ... | 4 |
| Parting of trains..... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Locomotives or cars breaking down..... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Falling from trains, locomotives or cars..... | ... | 9 | ... | ... | ... | ... | ... | ... | ... | ... | ... | 9 |
| Jumping on or off trains, locomotives or cars..... | ... | 5 | ... | ... | ... | ... | ... | ... | ... | ... | ... | 5 |
| Struck by trains, locomotives or cars..... | 1 | 1 | ... | ... | ... | ... | ... | ... | ... | ... | ... | 1 |
| Overhead obstructions..... | ... | 3 | ... | ... | ... | ... | ... | ... | ... | ... | ... | 3 |
| Other causes..... | 25 | 25 | ... | ... | ... | ... | ... | ... | 1 | ... | ... | 25 |
| Total..... | 1 | 61 | ... | ... | ... | ... | ... | ... | 1 | ... | ... | 63 |
| Average number employed during year..... | ... | 186 | ... | 1 | ... | 79 | ... | 57 | ... | ... | ... | 844 |

[M., ST. P. & S. STE. M. RY. CO.]

ACCIDENTS TO PERSONS—Continued.

| Kind of Accident | Other Persons | | | | | | | | Summary | Total | |
|----------------------------------------------------|---------------|---------|-------------|---------|-----------------|---------|--------|---------|---------|--------|---------|
| | Passengers | | Trespassing | | Not Trespassing | | Total | | | Killed | Injured |
| | Killed | Injured | Killed | Injured | Killed | Injured | Killed | Injured | | | |
| Collisions..... | 1 | 2 | ... | ... | ... | ... | ... | ... | ... | ... | 68 |
| Derailments..... | ... | 1 | ... | ... | ... | ... | ... | ... | ... | ... | 3 |
| Parting of trains..... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 3 |
| Locomotives or cars breaking down..... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 3 |
| Falling from trains, locomotives or cars..... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | 3 |
| Jumping on or off trains, locomotives or cars..... | 1 | 1 | 1 | ... | ... | ... | ... | ... | ... | ... | 72 |
| Struck by trains, locomotives or cars— | | | | | | | | | | | |
| At highway crossings..... | ... | ... | ... | ... | 1 | ... | ... | ... | ... | ... | ... |
| At stations..... | ... | ... | 1 | 2 | ... | 1 | ... | ... | ... | ... | ... |
| At other points along track..... | ... | 2 | ... | ... | ... | 1 | ... | ... | ... | ... | ... |
| Other causes..... | ... | ... | ... | ... | ... | 1 | ... | ... | ... | ... | ... |
| Total..... | 2 | 6 | 2 | 2 | 1 | 1 | 3 | 3 | ... | ... | ... |

[M., ST. P. & S. STE. M. RY. CO.]

ACCIDENTS TO PERSONS—Continued.

B. Accidents Arising from Causes Other Than Those Resulting from the Movements of Trains, Locomotives or Cars.

| Kind of Accident | Employees | | | | | | | | Total | |
|----------------------------------------------------|------------|---------|---------|---------|----------|---------|-----------------|---------|-----------------|---------|
| | Stationmen | | Shopmen | | Trackmen | | Other Employees | | Total Employees | |
| | Killed | Injured | Killed | Injured | Killed | Injured | Killed | Injured | Killed | Injured |
| Handling traffic..... | ... | ... | ... | ... | ... | ... | ... | 2 | ... | 2 |
| Handling tools, machinery, etc..... | ... | ... | ... | ... | ... | 3 | ... | 3 | ... | 7 |
| Handling supplies, etc..... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Getting on or off locomotives or cars at rest..... | ... | ... | ... | 1 | ... | ... | ... | ... | ... | 3 |
| Other causes..... | ... | ... | ... | 6 | ... | 3 | ... | 3 | ... | 12 |
| Total..... | ... | ... | ... | 8 | ... | 6 | ... | 10 | ... | 24 |

[M., ST. P. & S. STE. M. RY CO.]
CHARACTERISTICS OF ROAD.
 STATE OF NORTH DAKOTA.

| Working Divisions or Branches | | | Alignment | | | Profile | | | | | | |
|-------------------------------|-------------------|--------|------------------|---------------------------------|-------------------------|----------------------|------------------|----------------|--------------------------------------|-------------------|-----------------|---------------------------------------|
| From | To | Miles | Number of Curves | Aggregate Length of Curved Line | Length of Straight Line | Length of Level Line | Ascending Grades | | | Descending Grades | | |
| | | | | Miles | Miles | | Number | Sum of Ascents | Aggregate Length of Ascending Grades | Number | Sum of Descents | Aggregate Length of Descending Grades |
| | | | | | Miles | | | Feet | Miles | | Feet | Miles |
| State line..... | Hankinson | 16.64 | 2 | 25 | 16.39 | 4.60 | 8 | 104 | 10.31 | 3 | 7 | 1.23 |
| Hankinson | Valley City | 81.50 | 19 | 7.52 | 73.98 | 19.57 | 48 | 609.25 | 40.59 | 39 | 452.24 | 21.34 |
| Valley City | Cathay | 90.17 | 43 | 10.53 | 69.59 | 23.22 | 61 | 541 | 37.31 | 44 | 395 | 19.95 |
| Cathay | Boundary | 182.60 | 97 | 22.18 | 160.51 | 58.79 | 124 | 1,145 | 78.31 | 92 | 798.7 | 43.59 |
| Hankinson | Merricourt | 92.61 | 31 | 5.88 | 98.73 | 20.84 | 80 | 1,083.1 | 47.15 | 63 | 489 | 24.82 |
| Merricourt | Kulm | 11.93 | 9 | 1.81 | 10.12 | 1.04 | 7 | 342.4 | 8.67 | 6 | 47.7 | 2.22 |
| Kulm | Hebard | 77.04 | 98 | 21.87 | 55.17 | 11.78 | 182 | 905.1 | 33.48 | 181 | 952.2 | 31.78 |
| Hobard | Bismarck | 32.60 | 19 | 4.80 | 27.80 | 8.07 | 20 | 404 | 11.50 | 19 | 390 | 13.10 |
| Wishek | State line | 36.79 | 19 | 5.65 | 31.14 | 4.89 | 25 | 404.3 | 16.00 | 22 | 459.3 | 15.90 |
| | Total..... | 611.97 | 337 | 80.54 | 531.43 | 152.73 | 575 | 5,539.15 | 283.51 | 474 | 3,821.14 | 175.73 |

[M., ST. P. & S. STE. M. RY. CO.]

CHARACTERISTICS OF ROAD—Continued.

STATE OF NORTH DAKOTA.

Bridges, Trestles, Tunnels, Etc.

| Item | No. | Aggregate Length | | Minimum Length | | Maximum Length | |
|----------------|-------|------------------|-------|----------------|-------|----------------|-------|
| | | Feet | In. | Feet | In. | Feet | In. |
| Bridges— | | | | | | | |
| Iron | | | | | | | |
| Wooden | 162¼ | 27,933 | .... | 15 | .... | 1,458 | .... |
| Total | 162¼ | 27,933 | .... | 15 | .... | 1,458 | .... |
| Trestles ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |

Gauge of track, 4 feet 8¼ inches; 611.97 miles.

TELEGRAPH.

A. Owned by Company Making This Report.

| Miles of Line | Miles of Wire | Operated by This Company | | Operated by Another Company | |
|---------------|---------------|--------------------------|---------------|-----------------------------|---------------------------|
| | | Miles of Line | Miles of Wire | Miles of Wire | Name of Operating Company |
| 619.4 | 1,358.8 | 619.4 | 1,358.8 | ..... | None. |

B. Owned by Another Company, but Located on Property of Road Making This Report.

| Miles of Line | Miles of Wire | Name of Owner | Name of Operating Company |
|---------------|---------------|---------------|---------------------------|
| | | None. | None. |

[M., ST. P. & S. STE. M. RY. CO.]

CAR MILEAGE.

PAID OR ALLOWED FOR ROLLING STOCK NOT THE PROPERTY OF RAILROADS
NOR CONSIGNED FOR USE BY LEASE.

| Name of Owner | Description | Rate | Amount |
|------------------------------------------|--------------|---------------|--------------|
| Armour Car line..... | Refrigerator | 1 | \$ 1,503.85 |
| Booth Cold Storage system..... | Refrigerator | $\frac{1}{2}$ | 2,209.61 |
| Bay terminal railway..... | Tank | $\frac{1}{2}$ | 1,404.16 |
| Barrett Manufacturing company..... | Tank | $\frac{1}{2}$ | 87.73 |
| Burton Stock Car company..... | Stock | 6-10 | 287.94 |
| Arms Palace Horse Car company..... | Stock | 6-10 | 19.97 |
| Canda Cattle Car company..... | Stock | 6-10 | 874.43 |
| Cudahy Refrigerator line..... | Refrigerator | 1 | 290.73 |
| Cudahy Milwaukee Refrigerator line..... | Refrigerator | $\frac{1}{2}$ | 105.88 |
| Craig Oil company..... | Tank | $\frac{1}{2}$ | 1,081.32 |
| Caahold Oil company..... | Tank | $\frac{1}{2}$ | 11.17 |
| Corn Planters' Tank line..... | Tank | $\frac{1}{2}$ | 20.18 |
| Cold Blast Transportation company..... | Refrigerator | $\frac{1}{2}$ | 44.51 |
| Deere & Webber..... | Box | 6-10 | 28.74 |
| Case, J. I..... | Flat | 6-10 | 46.47 |
| Doid, J., Packing company..... | Refrigerator | 1 | 14.83 |
| Freedom Oil works..... | Tank | $\frac{1}{2}$ | 11.86 |
| Germania Refining company..... | Tank | $\frac{1}{2}$ | 10.05 |
| Fox River Despatch..... | Refrigerator | $\frac{1}{2}$ | 23.42 |
| Geiser Manufacturing company..... | Flat | 6-10 | 23.09 |
| Hammond Refrigerator company..... | Refrigerator | 1 | 134.48 |
| Hick's Stock Car company..... | Stock | 6-10 | 532.02 |
| Horlick Food company..... | Box | 6-10 | 18.80 |
| Independent Refining company..... | Tank | $\frac{1}{2}$ | 6.69 |
| Keystone Live Stock company..... | Stock | 6-10 | 2.09 |
| Kansas City Refrigerator company..... | Refrigerator | $\frac{1}{2}$ | 8.28 |
| Live Poultry Transportation company..... | Poultry | 6-10 | 2.63 |
| Lipton Car lines..... | Refrigerator | 1 | 5.33 |
| Libby, McNeill & Libby..... | Refrigerator | 1 | 5.54 |
| Morris Refrigerator line..... | Refrigerator | 1 | 19.81 |
| Mather Horse Stock Car company..... | Stock | 6-10 | 1,299.89 |
| Omaha Packing company..... | Refrigerator | 1 | 415.79 |
| Provision Dealers Despatch..... | Refrigerator | $\frac{1}{2}$ | 17.08 |
| Produce Shippers Despatch..... | Refrigerator | $\frac{1}{2}$ | 8.26 |
| Paragon Refining company..... | Tank | $\frac{1}{2}$ | 874.44 |
| Sterling Tank line..... | Tank | $\frac{1}{2}$ | 13.40 |
| St. Louis Refrigerator Car company..... | Refrigerator | $\frac{1}{2}$ | 135.12 |
| Swift & Company..... | Refrigerator | 1 | 12,765.72 |
| Street's Stable Car lines..... | Stock | 6-10 | 1,688.88 |
| Titusville Oil works..... | Tank | $\frac{1}{2}$ | 55.68 |
| Union Tank line..... | Tank | $\frac{1}{2}$ | 1,021.47 |
| Venice Transportation company..... | Flat | 6-10 | 74.11 |
| Waverly Oil company..... | Tank | $\frac{1}{2}$ | 33.51 |
| Total..... | | | \$ 27,216.72 |

[M., ST. P. & S. STE. M. RY. CO.]

TAXES AND ASSESSMENTS OF ALL KINDS.

For Reporting Company's Owned and Proprietary Lines.

| State or Territory | Ad Valorem Tax | | Specific Tax | | | On Property Owned, Not Used in Operation, and Miscellaneous | Internal Revenue, U. S. Government | Total |
|---------------------------|--------------------------------------------|------------------------------------------------------------------------------------------------------------|-------------------------------|------------------------------------------------|--------------------------------------------------------------------------|-------------------------------------------------------------|------------------------------------|---------------|
| | On the Value of Real and Personal Property | On the Value of Stocks or Bonds or on Valuation Based on Earnings, Dividends or Other Results of Operation | On Stocks, Bonds, Loans, Etc. | On Gross or Net Earnings, Revenue or Dividends | On Traffic or Some Physical Quality of Property Operated or on Privilege | | | |
| Michigan..... | ..... | ..... | ..... | \$ 29,051.68 | ..... | ..... | ..... | \$ 29,051.68 |
| Wisconsin..... | ..... | ..... | ..... | 67,631.83 | ..... | ..... | ..... | 67,631.83 |
| Minnesota..... | ..... | ..... | ..... | 79,671.82 | ..... | ..... | ..... | 79,671.82 |
| North Dakota..... | \$ 123,479.58 | ..... | ..... | ..... | ..... | ..... | ..... | 123,479.58 |
| South Dakota..... | 1,050.00 | ..... | ..... | ..... | ..... | ..... | ..... | 1,050.00 |
| Expense-overestimated.... | 91,054.23 | ..... | ..... | ..... | ..... | ..... | ..... | 91,054.23 |
| Total..... | \$ 218,583.81 | ..... | ..... | \$ 176,354.83 | ..... | ..... | ..... | \$ 394,938.64 |

[M., ST. P. & S. STE. M. RY. CO.]

OATH.

STATE OF MINNESOTA, }
COUNTY OF HENNEPIN, } ss:

We, the undersigned, Edmund Pennington, Second Vice President, and C. W. Gardner, Auditor, of the Minneapolis, St. Paul & Sault Ste. Marie Railway company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said company; that we have carefully examined the same and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

E. PENNINGTON,
Second Vice President.
C. W. GARDNER,
Auditor.

Subscribed and sworn to before me this 17th day of October, 1903.

[Seal]

JAMES A. WAYNE,
Notary Public, Hennepin county, Minnesota.

ANNUAL REPORT
OF THE
CHICAGO, MILWAUKEE & ST. PAUL
RAILWAY COMPANY

TO THE
COMMISSIONERS OF RAILROADS OF THE STATE
OF NORTH DAKOTA FOR THE YEAR
ENDING JUNE 30, 1903.

HISTORY.

Name of common carrier making this report? Chicago, Milwaukee & St. Paul Railway Company.

Date of organization? May 5, 1863.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. Revised statutes of Wisconsin of 1858, chapter 79, section 83.

If a consolidated company, name the constituent companies. Give reference to charters of each and all amendments of same. No consolidations.

Date and authority for each consolidation? No consolidations.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized. Formed on the foreclosure of a portion of the La Crosse & Milwaukee railroad, which was organized under special act of the legislature of the state of Wisconsin in 1852.

What carrier operates the road of this company? None.

[C., M. & ST. P. RY. CO.]

ORGANIZATION.

| Names of Directors | Postoffice Address | Date of Expiration of Term |
|------------------------|--------------------|----------------------------|
| J. Ogden Armour..... | Chicago..... | September, 1904 |
| August Belmont..... | New York..... | September, 1905 |
| Frank S. Bond..... | New York..... | September, 1905 |
| A. J. Earling..... | Chicago..... | September, 1905 |
| Peter Geddes..... | New York..... | September, 1908 |
| Chas. W. Harkness..... | New York..... | September, 1905 |
| Frederick Layton..... | Milwaukee..... | September, 1904 |
| Joseph Milbank..... | New York..... | September, 1904 |
| Roswell Miller..... | New York..... | September, 1903 |
| Wm. Rockefeller..... | New York..... | September, 1903 |
| Henry H. Rogers..... | New York..... | September, 1905 |
| James H. Smith..... | New York..... | September, 1905 |
| Samuel Spencer..... | New York..... | September, 1904 |

Total number of stockholders at date of last election? 5,252.

Date of last meeting of stockholders for election of directors? September 27, 1902.

Give postoffice address of general office? Chicago, Illinois.

Give postoffice address of operating office? Chicago, Illinois.

Give name and address of officer to whom correspondence regarding this report should be addressed? W. N. D. Winne, general auditor, Chicago, Illinois.

OFFICERS.

| Title | Name | Location of Office |
|--------------------------------|-----------------------|--------------------|
| Chairman of the board..... | Roswell Miller..... | New York |
| President..... | A. J. Earling..... | Chicago |
| Third vice-president..... | J. H. Hiland..... | Chicago |
| Treasurer..... | F. G. Ranney..... | Chicago |
| Assistant treasurer..... | John McNab..... | Chicago |
| General solicitor..... | Burton Hanson..... | Chicago |
| General counsel..... | George R. Peck..... | Chicago |
| Assistant general solicitor.. | H. H. Field..... | Chicago |
| Assistant general solicitor.. | C. B. Keeler..... | Chicago |
| Comptroller..... | H. G. Haugan..... | Chicago |
| General auditor..... | W. N. D. Winne..... | Chicago |
| Assistant general auditor.... | W. F. Dudley..... | Chicago |
| General manager..... | H. R. Williams..... | Chicago |
| Assistant general manager... | W. J. Underwood..... | Chicago |
| Chief engineer..... | D. J. Whittemore..... | Chicago |
| General superintendent..... | D. L. Bush..... | Chicago |
| Ast. gen'l superintendents... | Two in number. | |
| Division superintendents... | Eighteen in number. | |
| Superintendent of telegraph. | N. J. Fry..... | Milwaukee |
| General freight agent..... | E. S. Keeley..... | Chicago |
| Ast. general freight agents... | Four in number. | |
| General passenger agent..... | F. A. Miller..... | Chicago |
| Ast. gen'l passenger agents... | Three in number. | |
| General baggage agent..... | W. D. Carrick..... | Milwaukee |
| Land commissioner..... | H. G. Haugan..... | Milwaukee |

[C., M. & ST. P. RY. CO.]

PROPERTY OPERATED.

ENTIRE LINE.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - a. Main line.
 - b. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

| From | To | Illinois | Wisconsin | Iowa | Minnesota | North Dakota | South Dakota | Missouri | Michigan | Total |
|-------------------------------------------|------------------------|----------|-----------|--------|-----------|--------------|--------------|----------|----------|--------|
| Chicago & Milw. Division— | | | | | | | | | | |
| Chicago | Milwaukee | 45.06 | 37.92 | ..... | ..... | ..... | ..... | ..... | ..... | 82.98 |
| Randolph | Libertyville | 3.00 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 3.00 |
| Libertyville | Janesville | 29.33 | 34.57 | ..... | ..... | ..... | ..... | ..... | ..... | 63.90 |
| Chi. & Evanston Division— | | | | | | | | | | |
| Chicago | Llewellyn Park | 13.75 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 13.75 |
| Chi. & Council Bluffs Div. (in Illinois)— | | | | | | | | | | |
| North Chicago | Savanna | 138.87 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 138.87 |
| Galeswood | Dunning | 2.98 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 2.98 |
| Chi. & Council Bluffs Div. (in Iowa)— | | | | | | | | | | |
| Savanna | Council Bluffs ..... | ..... | ..... | 349.14 | ..... | ..... | ..... | ..... | ..... | 349.14 |
| Elk River Junction | Clinton ..... | ..... | ..... | 10.62 | ..... | ..... | ..... | ..... | ..... | 10.62 |
| Davenport | Jackson Junction ..... | ..... | ..... | 153.37 | ..... | ..... | ..... | ..... | ..... | 153.37 |
| Harbridge | Hartsville ..... | ..... | ..... | 34.61 | ..... | ..... | ..... | ..... | ..... | 34.61 |
| Paralia | Farley ..... | ..... | ..... | 43.63 | ..... | ..... | ..... | ..... | ..... | 43.63 |
| Sabala | Green Island ..... | ..... | ..... | 11.68 | ..... | ..... | ..... | ..... | ..... | 11.68 |
| Browns ..... | ..... | ..... | ..... | 11.90 | ..... | ..... | ..... | ..... | ..... | 11.90 |
| Kansas City Division— | | | | | | | | | | |
| Marion | Okmuma ..... | ..... | ..... | 97.00 | ..... | ..... | ..... | ..... | ..... | 97.00 |
| Ortuma Junction | Coburg ..... | ..... | ..... | 62.27 | ..... | ..... | ..... | 140.27 | ..... | 202.51 |
| Racine & Southwestern Division— | | | | | | | | | | |
| Racine | Kittredge | 50.63 | 69.31 | ..... | ..... | ..... | ..... | ..... | ..... | 119.94 |
| Savanna | East Moline | 47.70 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 47.70 |
| Janesville | Beloit ..... | ..... | 13.86 | ..... | ..... | ..... | ..... | ..... | ..... | 13.86 |
| Elkhorn | Eagle ..... | ..... | 16.59 | ..... | ..... | ..... | ..... | ..... | ..... | 16.59 |
| Rockton | Rockford | 14.91 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 14.91 |

[illegible]

[C., M. & ST. P. RY. CO.]

PROPERTY OPERATED.—Continued.

ENTIRE LINE.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER.

1. Railroad line represented by capital stock:
 - a. Main line and spurs.
 - b. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

| From | To | Illinois | Wisconsin | Iowa | Minnesota | North Dakota | South Dakota | Missouri | Michigan | Total |
|---------------------------|----------------------|----------|-----------|----------|-----------|--------------|--------------|----------|----------|----------|
| Farmington | LeSueur Center | ..... | ..... | ..... | 35.37 | ..... | ..... | ..... | ..... | 35.37 |
| Iowa & Dakota Division— | Chamberlain | ..... | ..... | 291.48 | ..... | ..... | 149.77 | ..... | ..... | 441.25 |
| North McGregor | Elkader | ..... | ..... | 19.20 | ..... | ..... | ..... | ..... | ..... | 19.20 |
| Beulah | Spirit Lake | ..... | ..... | 20.18 | ..... | ..... | ..... | ..... | ..... | 20.18 |
| Spencer | Hudson | ..... | ..... | 8.99 | ..... | ..... | 39 | ..... | ..... | 9.38 |
| Rock Valley | Running Water | ..... | ..... | ..... | ..... | ..... | 62.85 | ..... | ..... | 62.85 |
| Marion Junction | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Sionx City & Dakota Div.— | Scotland Junction | ..... | ..... | 95.90 | ..... | ..... | 82.22 | ..... | ..... | 178.12 |
| Manilla | Platte | ..... | ..... | ..... | ..... | ..... | 82.00 | ..... | ..... | 82.00 |
| Napa | Mitchell | ..... | ..... | ..... | ..... | ..... | 47.67 | ..... | ..... | 47.67 |
| Scotland | Sioux Falls Junction | ..... | ..... | 34.92 | ..... | ..... | 67.81 | ..... | ..... | 102.73 |
| Elk Point | Armour | ..... | ..... | ..... | ..... | ..... | 20.45 | ..... | ..... | 20.45 |
| Tripp | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Des Moines Division— | Spencer | ..... | ..... | 155.46 | ..... | ..... | ..... | ..... | ..... | 155.46 |
| Des Moines | Boone | ..... | ..... | 34.97 | ..... | ..... | ..... | ..... | ..... | 34.97 |
| Clive | Storm Lake | ..... | ..... | 38.58 | ..... | ..... | ..... | ..... | ..... | 38.58 |
| Rockwell City | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Totals | ..... | 347.27 | 1,700.12 | 1,794.91 | 1,149.65 | 153.31 | 1,238.10 | 140.27 | 158.94 | 6,682.57 |

| | | | |
|-------------------------------------|-------|--------------|-------------|
| Miles of road as per table attached | ..... | North Dakota | Entire Line |
| Deduct one-half joint mileage | ..... | 153.31 | 6,682.57 |
| Miles owned | ..... | .55 | 18.37 |
| Add one-half joint mileage | ..... | 152.76 | 6,699.20 |
| Add miles used under contract | ..... | .55 | 18.37 |
| Miles operated | ..... | 153.31 | 150.35 |
|  | ..... |  | 6,832.92 |

[C., M. & ST. P. RY. CO.]

CAPITAL STOCK.

| Description | Number of Shares Authorized | Par Value of Shares | Total Par Value Authorized | Total Amount Issued and Outstanding | Dividends Declared During Year | |
|-------------------------------------------------------------------------|-------------------------------------|--------------------------------------------|----------------------------------------|-------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| | | | | | Rate | Amount |
| Capital stock: Common | ..... | \$ 100.00 | ..... | \$ 58,183,900 | ..... | \$ 2,327,356.00 |
| From net earnings of fiscal year ending June 30, 1902 | ..... | ..... | ..... | ..... | 3% | 2,036,436.50 |
| From net earnings of fiscal year ending June 30, 1903 | ..... | ..... | ..... | ..... | ..... | ..... |
| Preferred | ..... | 100.00 | ..... | 47,724,400 | ..... | \$ 4,363,792.50 |
| From net earnings of fiscal year ending June 30, 1902 | ..... | ..... | ..... | ..... | 3% | 1,633,894.00 |
| From net earnings of fiscal year ending June 30, 1903 | ..... | ..... | ..... | ..... | 3% | 1,657,999.00 |
| Total | Not fixed | \$ 100.00 | Not fixed | \$ 105,908,300 | ..... | \$ 3,291,883.00 |
| | | | | | | \$ 7,655,675.50 |
| Manner of Payment for Capital Stock | Number of Shares Issued During Year | Cash Realized on Amount Issued During Year | Total Number Shares Issued During Year | Total Cash Realized | Remarks | |
| Issued for cash: Common | ..... | ..... | 28,119,326 | \$ 27,915,907.57 | *The stock issued for dividends was in lieu of amount of net earnings which had been expended for construction and was changed to income account. | |
| Issued in exchange for bonds: Common | ..... | ..... | 5,198,917 | 5,212,248.80 | | |
| *Issued for dividends: Common | 10,420 | ..... | 1,122,000 | ..... |  |  |
| Issued for purchase of stock of other companies and other lines of road | ..... | ..... | 31,893,000 | ..... |  |  |
|  | ..... | ..... | 8,291,395 | ..... |  |  |
|  | ..... | ..... | 20,681,209 | ..... |  |  |
| Total | 10,420 | ..... | 10,632,483 | \$ 33,123,156.37 | | |

[C., M. & ST. P. RY. CO.]
FUNDED DEBT, JUNE 30, 1903.*
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

| Description of Bonds | Date of Maturity | Interest | | | Amount of Bonds Outstanding |
|--------------------------------------------------------------------------------|------------------|----------|----------------|-------------------------|-----------------------------|
| | | Rate | Payable | Accrued During the Year | |
| Consolidated mortgage..... | Jan'y 1, 1904 | 7 | Jan'y and July | \$ 2,380.00 | \$ 34,000.00 |
| Consolidated mortgage..... | July 1, 1905 | 7 | Jan'y and July | 180,200.00 | 1,860,000.00 |
| Iowa and Dakota division extension..... | July 1, 1905 | 7 | Jan'y and July | 74,180.00 | 1,039,000.00 |
| Southwestern and Dakota division extension..... | July 1, 1909 | 7 | Jan'y and July | 240,000.00 | 4,000,000.00 |
| Hastings and Dakota division extension..... | Jan'y 1, 1910 | 6 7/8 | Jan'y and July | 397,600.00 | 867,705.00 |
| Hastings and Dakota division extension..... | Jan'y 1, 1910 | 5 | Jan'y and July | 49,500.00 | 960,000.00 |
| Chicago and Pacific division extension..... | Jan'y 1, 1910 | 6 | Jan'y and July | 180,000.00 | 3,000,000.00 |
| Southern Minnesota division..... | Jan'y 1, 1910 | 6 | Jan'y and July | 445,920.00 | 7,482,000.00 |
| Mineral Point division..... | July 1, 1910 | 5 | Jan'y and July | 112,000.00 | 2,840,000.00 |
| Terminal mortgage..... | July 1, 1914 | 5 | Jan'y and July | 237,400.00 | 4,748,000.00 |
| La Crosse division..... | July 1, 1919 | 5 | Jan'y and July | 125,000.00 | 2,500,000.00 |
| Wisconsin Valley division..... | July 1, 1920 | 6 | Jan'y and July | 360,430.00 | 6,007,000.00 |
| Chicago and Pacific western division..... | Jan'y 1, 1921 | 5 | Jan'y and July | 129,450.00 | 2,179,000.00 |
| Chicago and Lake Superior division..... | July 1, 1921 | 5 | Jan'y and July | 1,287,750.00 | 23,340,000.00 |
| Chicago and Missouri river division..... | July 1, 1925 | 5 | Jan'y and July | 68,000.00 | 1,360,000.00 |
| General mortgage..... | May 1, 1909 | 4 | Jan'y and July | 154,150.00 | 3,083,000.00 |
| Wisconsin Valley Railroad company..... | May 1, 1909 | 3 1/4 | Jan'y and July | 960,000.00 | 24,000,000.00 |
| Milwaukee & Northern Railroad company first mortgage..... | Jan'y 1, 1910 | 7 | Jan'y and July | 228,287.20 | 1,106,500.00 |
| Milwaukee & Northern Railroad company consolidated..... | June 1, 1910 | 6 | June and Dec. | 129,300.00 | 2,155,000.00 |
| Dakota & Great Northern Railway company..... | June 1, 1913 | 6 | June and Dec. | 805,520.00 | 5,092,000.00 |
| Farago and Southern Railway company..... | Jan'y 1, 1915 | 5 | Jan'y and July | 142,800.00 | 2,856,000.00 |
| Farago and Southern Railway company..... | Jan'y 1, 1924 | 6 | Jan'y and July | 75,000.00 | 1,250,000.00 |
| St. Paul and Dakota division..... | ..... | ..... | ..... | ..... | 2,000.00 |
| St. Paul and Dakota division..... | ..... | ..... | ..... | ..... | 20,000.00 |
| St. Paul and Dakota division..... | ..... | ..... | ..... | ..... | 10,000.00 |
| Chicago and Milwaukee division..... | ..... | ..... | ..... | ..... | ..... |
| Interest on bonds retired..... | ..... | ..... | ..... | ..... | ..... |
| Interest on bonds in the treasury of the company and in hands of trustees..... | ..... | ..... | ..... | ..... | ..... |
| Total..... | ..... | ..... | ..... | \$ 6,311,735.00 | \$ 123,754,500.00 |
| ..... | ..... | ..... | ..... | 210,400.00 | ..... |
| ..... | ..... | ..... | ..... | \$ 6,101,335.00 | \$ 6,146,980.00 |
| | | | | | |

a Bonds matured and interest ceased July 1, 1899. b Bonds matured and interest ceased Jan. 1, 1902. c Bonds matured and interest ceased Jan. 1, 1903. d Unable to ascertain the consideration upon which all bonds were originally issued.

[C., M. & ST. P. RY. CO.]

FUNDED DEBT, JUNE 30, 1903—Continued.

Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

| Class of Bond or Obligation | Amount of Authorized Issue | Amount Outstanding | Cash Re- alized on Amount Issued | Interest | |
|-----------------------------|----------------------------------|-----------------------|-------------------------------------------|-------------------------------------|-------------------------------|
| | | | | Amount Accrued During Year | Amount Paid During Year |
| Total mortgage bonds..... | ..... | \$123,754,500.00 | ..... | \$ 6,101,335.00 | \$ 6,146,980.00 |
| Grand total..... | Not fixed | \$123,754,500.00 | ..... | \$ 6,101,335.00 | \$ 6,146,980.00 |

[C., M. & ST. P. RY. CO.]

RECAPITULATION OF FUNDED DEBT.

| Class of Debt | Amount Issued | Amount Outstanding | Interest | |
|---------------------|---------------|--------------------|----------------------------|-------------------------|
| | | | Amount Accrued During Year | Amount Paid During Year |
| Mortgage bonds..... | | \$ 123,754,500.00 | \$ 6,101,335.00 | \$ 6,146,980.00 |
| Total..... | | \$ 123,754,500.00 | \$ 6,101,335.00 | \$ 6,146,980.00 |

CURRENT ASSETS AND LIABILITIES.

| Cash and Current Assets Available for Payment of Current Liabilities | Amount | Current Liabilities Accrued to and Including June 30, 1903. | Amount |
|----------------------------------------------------------------------|------------------|----------------------------------------------------------------------|------------------|
| Cash on deposit and on hand..... | \$ 8,600,528.18 | Audited vouchers and accounts..... | \$ 1,351,328.15 |
| Due from agents and conductors..... | 948,263.39 | Wages and salaries..... | 2,161,038.43 |
| Due from solvent companies and individuals..... | 272,793.56 | Dividends not called for..... | 37,675.50 |
| Not traffic balances due from other companies..... | 190,969.57 | Matured interest coupons unpaid (including coupons due July 1),..... | 2,823,100.00 |
| Other cash assets (excluding "materials and supplies")..... | 368,005.11 | Total—Current liabilities..... | \$ 6,379,138.08 |
| United States government..... | | Balance—Cash assets..... | 4,001,518.73 |
| Total—Cash and current assets..... | \$ 10,380,656.81 | Total..... | \$ 10,380,656.81 |
| Total..... | \$ 10,380,656.81 | | |

* Materials and supplies on hand, \$4,533,722.78.

[C., M. & ST. P. RY. CO.]

RECAPITULATION.

A. For Mileage Owned by Road Making This Report.

| Amount | Total Amount Outstanding | Apportionment | | Amount per Mile of Line | |
|--------------------|-----------------------------|---------------|------------------------|-------------------------|--------------|
| | | To Railroads | To Other Properties | Miles | Amount |
| Capital stock..... | \$ 105,906,300.00 | All | ..... | 6,669.20 | \$ 15,890.21 |
| Bonds..... | 123,754,500.00 | All | ..... | 6,669.20 | 18,556.12 |
| Total..... | \$ 229,662,800.00 | All | ..... | 6,669.20 | \$ 34,436.33 |

B. For Mileage Operated by Road Making This Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

| Name of Road | Capital Stock | Funded Debt | Total | Amount per Mile of Line | |
|----------------------------------------------------|-------------------|-------------------|-------------------|-------------------------|--------------|
| | | | | Miles | Amount |
| Chicago, Milwaukee & St. Paul Railway company..... | \$ 105,906,300.00 | \$ 123,754,500.00 | \$ 229,662,800.00 | 6,669.20 | \$ 34,436.33 |
| Total..... | \$ 105,906,300.00 | \$ 123,754,500.00 | \$ 229,662,800.00 | 6,669.20 | \$ 34,436.33 |

[C., M. & ST. P. RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

| Item | Expenditures During Year | | | Total Cost to June 30, 1902 | Total Cost to June 30, 1903 | Cost per Mile |
|--------------------------------------------------------|--------------------------------|--------------------------------------------------|--------------------------------------|-----------------------------|-----------------------------|---------------|
| | Included in Operating Expenses | Not Included in Operating Expenses | | | | |
| | | Charged to Income Acct as Permanent Improvements | Charged to Construction or Equipment | | | |
| Construction— | | | | | | |
| Extensions..... | ..... | ..... | \$ 2,842,083.59 | | | |
| Real estate..... | ..... | ..... | 68,726.37 | | | |
| Second track..... | ..... | ..... | 1,138,690.52 | | | |
| Bridges, trestles and culverts..... | ..... | ..... | 134,449.45 | | | |
| Sidings..... | \$ 481,849.03 | ..... | 37,461.04 | | | |
| Ballast and riprap..... | 327,123.78 | ..... |  |  |  |  |
| Fencing right of way..... | 113,366.50 | ..... |  |  |  |  |
| Station buildings and fixtures, etc..... | 13,013.49 | ..... | 123,283.07 | | | |
| Shops, roundhouses, and turntables..... | 150,830.64 | ..... | 491,224.17 | | | |
| Shop machinery and tools..... | 8,792.80 | ..... |  |  |  |  |
| Docks and wharves..... | ..... | ..... | 579.83 | | | |
| Miscellaneous debits and credits..... | 93,642.65 | ..... | 100,698.47 | | | |
| General expenses, renewal and improvement account..... | 1,105,000.00 | ..... |  |  |  |  |
| Total construction..... | \$ 2,333,613.92 | ..... | \$ 4,735,819.57 | | | |

[C., M. & ST. P. RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—Continued.

| Item | Expenditures During Year | | | Total Cost to June 30, 1902 | Total Cost to June 30, 1903 | Cost Per Mile |
|-------------------------------------------------------------------------|----------------------------------------|------------------------------------------------------------|--------------------------------------------|--------------------------------|--------------------------------|----------------|
| | Included in Operating Ex- penses | Not Included in Operating Expenses | | | | |
| | | Charged to Income Acc't as Permanent Improvements | Charged to Construction or Equipment | | | |
| Equipment— | | | | | | |
| Locomotives..... | | | \$ 536,910.46 | ..... | ..... | ..... |
| Passenger cars..... | | | 208,553.63 | ..... | ..... | ..... |
| Sleeping, parlor and dining cars..... | | | 300,428.25 | ..... | ..... | ..... |
| Baggage, express and postal cars..... | | | 19,874.33 | ..... | ..... | ..... |
| Freight cars..... | | | 1,035,853.00 | ..... | ..... | ..... |
| Other cars of all classes..... | | | 42,153.65 | ..... | ..... | ..... |
| Total equipment..... | | | \$ 2,143,801.32 | ..... | ..... | ..... |
| Total construction..... | | | 4,735,819.57 | ..... | ..... | ..... |
| Grand total cost construction equipment, etc..... | | | \$ 6,879,620.89 | \$228,731,116.31 | \$235,610,737.20 | \$ * 35,323.19 |
| Total cost construction, equipment, etc., state of North Dakota..... | | | | | 5,395,483.88 | 35,323.19 |

*Road mileage basis, 6,669.20.

Question—Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? Answer—Yes.

Question—Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? Answer—Yes.

[C., M. & ST. P. RY. CO.]

INCOME ACCOUNT.

[FOR ROADS MAKING OPERATING REPORTS.]

| | | |
|-----------------------------------------------------------|------------------|------------------|
| Gross earnings from operation..... | \$ 47,662,737.57 | |
| Less operating expenses..... | 30,128,059.28 | |
| Income from operation..... | | \$ 17,534,678.31 |
| Dividends on stocks owned..... | \$ 1,750.00 | |
| Interest on bonds owned..... | 14,470.00 | |
| Miscellaneous income—less expenses..... | 493,810.60 | |
| Income from other sources..... | | 510,030.60 |
| Total income..... | | \$ 18,044,708.91 |
| Deductions from income— | | |
| Interest on funded debt accrued..... | \$ 6,101,335.00 | |
| Taxes..... | 1,470,114.97 | |
| Total deductions from income..... | | 7,571,449.97 |
| Net income..... | | \$ 10,473,258.94 |
| Dividends, 7½ per cent., common stock..... | \$ 4,363,792.50 | |
| Dividends, 7 per cent., preferred stock..... | 3,291,883.00 | |
| Total..... | | 7,655,675.50 |
| Surplus from operations of year ending June 30, 1903..... | | \$ 2,817,583.44 |
| Surplus on June 30, 1902..... | | 20,682,068.61 |
| Surplus on June 30, 1903..... | | \$ 23,499,632.05 |

EARNINGS FROM OPERATION.

STATE OF NORTH DAKOTA.

| Item | Total Receipts | Deductions Account of Repayments, Etc. | Actual Earnings |
|-------------------------------------------------------|----------------|----------------------------------------|-----------------|
| Passenger— | | | |
| Total passenger revenue..... | | | \$ 58,992.69 |
| Mail..... | \$ 9,694.56 | | |
| Express..... | 4,929.80 | | |
| Extra baggage and storage..... | 780.64 | | |
| Other items, news service..... | 118.36 | | |
| Milk..... | 263.52 | | |
| Sleeping and parlor cars..... | 662.13 | | 16,449.01 |
| Total passenger earnings..... | | | 75,441.70 |
| Freight— | | | |
| Total freight revenue..... | | | \$ 71,291.87 |
| Total freight earnings..... | | | \$ 71,291.87 |
| Total passenger and freight earnings..... | | | \$ 146,733.57 |
| Other earnings from operation— | | | |
| Telegraph companies..... | 379.50 | | |
| Rents not otherwise provided for..... | 450.00 | | |
| Total other earnings..... | | | 829.50 |
| Total gross earnings from operation—North Dakota..... | | | \$ 147,563.07 |
| Total gross earnings from operation—entireline..... | | | 47,662,737.57 |

[C., M. & ST. P. RY. CO.]

STOCKS OWNED.

A. Railway Stocks.

| Name | Total Par Value | Rate | Income or Dividend Received | Valuation |
|-----------------------------------------|-----------------|------|-----------------------------|-----------------|
| Kansas City Belt railway company..... | \$ 100,000.00 | .. | ..... | \$ 100,000.00 |
| Minnesota Transfer railway company..... | 7,000.00 | .. | ..... | 7,000.00 |
| Minneapolis Eastern railway company .. | 15,000.00 | .. | ..... | 15,000.00 |
| Chicago Union Transfer railway Co..... | 80,000.09 | .. | ..... | 40,000.00 |
| Des Moines Union railway company..... | 100,000.00 | .. | ..... | 1,000.00 |
| Davenport, Rock Island & N. W. R'y Co. | 2,350,000.00 | .. | ..... | 1,750,000.00 |
| Rochelle & Southern railway company.. | 100,000.00 | .. | ..... | 100,000.00 |
| Wisconsin Western railroad company... | 521,400.00 | .. | ..... | 604,626.00 |
| Total..... | \$ 3,273,400.00 | .. | ..... | \$ 2,617,626.00 |

B. Other Stocks.

| | | | | |
|-----------------------------------|-----------------|----|-------------|-----------------|
| Braceville Coal company | \$ 100,000.00 | .. | ..... | \$ 100,000.00 |
| St. Paul Union Depot company..... | 100,000.00 | .. | \$ 1,750.00 | 100,000.00 |
| Merrill Boom company | 38,800.00 | .. | ..... | 25,822.00 |
| Standard Office company | 112,500.00 | .. | ..... | 112,500.00 |
| St. Paul Coal company..... | 350,000.00 | .. | ..... | 350,000.00 |
| Total..... | \$ 701,300.00 | .. | \$ 1,750.00 | \$ 688,322.00 |
| Grand total—A and B..... | \$ 3,974,700.00 | .. | \$ 1,750.00 | \$ 3,305,948.00 |

BONDS OWNED.

A. Railway Bonds.

| Name | Total Par Value | Rate | Income or Interest Received | Valuation |
|------------------------------------------|-----------------|------|-----------------------------|-----------------|
| Minneapolis Eastern railway company. | \$ 75,000.00 | 7 | \$ 14,350.00 | \$ 60,000.00 |
| C., M. & St. P. R'y Co. general mortgage | 159,000.00 | 4 | ..... | 159,000.00 |
| C., M. & St. P. R'y Co. general mortgage | 3,896,000.00 | 3½ | ..... | 3,896,000.00 |
| Milwaukee & North. R.R. Co. consolidated | 1,089,000.00 | 6 | ..... | 1,089,000.00 |
| Minnesota Transfer railway company... | 6,000.00 | 4 | 120.00 | 6,000.00 |
| Total..... | \$ 5,225,000.00 | | \$ 14,470.00 | \$ 5,210,000.00 |

[C., M. & ST. P. RY. CO.]

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

| Designation of Property | Situation of Property Leased | Name of Company Using Property Leased | Total |
|----------------------------|------------------------------|---------------------------------------|--------------|
| Tracks | Clinton, Ia. | C., B. & Q. R. R. | \$ 420.00 |
| | Newport, Minn. | C., B. & Q. R. R. | 208.00 |
| | Chicago, Ill. | Chicago Junction Ry. | 5,100.30 |
| | Granville, Wis. | Chicago & Northwestern Ry. | 1,000.00 |
| | Menominee, Mich. | Chicago & Northwestern Ry. | 84.79 |
| | Stillwater, Minn. | C., St. P. M. & O. Ry. | 101.77 |
| | Lyle, Minn. | Chicago Great Western Ry. | 140.00 |
| | Lyle, Minn. | Illinois Central Ry. | 120.00 |
| | Davenport, Ia. | Dav'port, Clinton & E. Ry. | 1,582.05 |
| | Cedar Rapids, Ia. | Illinois Central R. R. | 3,250.04 |
| | Council Bluffs, Ia. | K. C., St. J. & C. B. R. R. | 169.36 |
| | Council Bluffs, Ia. | Wabash R. R. | 600.00 |
| | Kansas City, Mo. | K. C. & N. C. Ry. | 12,031.20 |
| | Kansas City, Mo. | Missouri Pacific Ry. | 2.00 |
| | Kansas City, Mo. | St. J. & G. I. Ry. | 12,000.00 |
| | Kansas City, Mo. | St. L. & S. F. Ry. | 916.63 |
| | Oneida Junction, Ia. | Manchester & Oneida Ry. | 216.00 |
| | Hopkins, Minn. | Minneapolis & St. Louis Ry. | 3,453.30 |
| | Ramsey, Minn. | Minneapolis & St. Louis Ry. | 434.25 |
| | Channing, Mich. | Escanaba & Lake Sup. Ry. | 1,425.72 |
| | Ottumwa, Ia. | Wabash Ry. | 2,267.76 |
| | Ottumwa, Ia. | C., R. I. & P. Ry. | 30.90 |
| | Mosinee, Wis. | Jos. Dessert Lumber Co. | 83.33 |
| | Tomahawk, Wis. | Langley & Alderson | 12.55 |
| | Des Moines, Ia. | Des Moines Union Ry. | 99.25 |
| | Ramsey, Minn. | C., R. I. & P. Ry. | 75.00 |
| | Albert Lea, Minn. | C., R. I. & P. Ry. | 177.75 |
| | Madrid, Ia. | C., R. I. & P. Ry. | 8.50 |
| | Comos, Minn. | C., R. I. & P. Ry. | 67.88 |
| Tracks and Terminals | Minneapolis, Minn. | M., St. P. & S. Ste. M. Ry. | 9,999.96 |
| | Minneapolis, Minn. | Northern Pacific Ry. | 1,833.32 |
| | St. Paul, Minn. | St. Paul & Duluth R. R. | 7,000.00 |
| | St. Paul, Minn. | Northern Pacific Ry. | 2,256.45 |
| | St. Paul to Minneapolis.. | C., R. I. & P. Ry. | 15,673.56 |
| | Erin to Rosemount, Minn. | C., R. I. & P. Ry. | 9,239.51 |
| | Newport to St. Paul, " | C., R. I. & P. Ry. | 2,558.99 |
| | Sioux City, Ia. | Willmar & Sioux Falls Ry. | 3,384.13 |
| | Rugby Jct. to Milwaukee | Wisconsin Central Ry. | 72,810.12 |
| | Eau Claire Wis. | Wisconsin Central Ry. | 1,287.48 |
| | Menominee, Mich. | Wisconsin & Michigan Ry. | 4,999.92 |
| | Wauzeka, Wis. | Wisconsin Western Ry. | 259.92 |
| | Maas City, Mich. | Copper Range R. R. | 165.00 |
| | Clinton and Davenport.. | U. S. Express Co. | 1,420.92 |
| Total ..... | ..... | ..... | \$182,667.61 |

MISCELLANEOUS INCOME.

| Item | Gross Income | Net Miscellaneous Income |
|-----------------------|--------------|--------------------------|
| Land department | | \$ 8,333.79 |
| Interest | | 439,043.81 |
| Miscellaneous | | 46,433.00 |
| Total | | \$ 493,810.60 |

[C., M. & ST. P. RY. CO.]

OPERATING EXPENSES.

| Item | Amount |
|------------------------------------------------------------------------------|-------------------------|
| Maintenance of way and structures— | |
| Repairs of roadway..... | \$ 3,833,464.66 |
| Renewal of rails..... | 588,607.72 |
| Renewals of ties..... | 620,327.90 |
| Repairs and renewals of bridges and culverts..... | 1,282,199.19 |
| Repairs and renewals of fences, road crossings, signs and cattle guards..... | 209,416.19 |
| Repairs and renewals of buildings and fixtures..... | 743,330.68 |
| Repairs and renewals of docks and wharves..... | 23,509.40 |
| Repairs and renewals of telegraph..... | 43,611.83 |
| Stationery and printing..... | 2,605.52 |
| Other expenses—renewal and improvement account..... | 1,105,000.00 |
| Total..... | \$ 8,452,048.09 |
| Maintenance of equipment— | |
| Superintendence..... | 97,659.36 |
| Repairs and renewals of locomotives..... | 1,213,472.63 |
| Repairs and renewals of passenger cars..... | 560,652.53 |
| Repairs and renewals of freight cars..... | 1,798,879.37 |
| Repairs and renewals of work cars..... | 86,636.25 |
| Repairs and renewals of shop machinery and tools..... | 125,182.14 |
| Stationery and printing..... | 7,733.36 |
| Other expenses..... | 103,598.29 |
| Total..... | \$ 3,893,834.13 |
| Conducting transportation— | |
| Superintendence..... | 532,902.23 |
| Engine and roundhouse men..... | 3,030,615.84 |
| Fuel for locomotives..... | 4,039,948.74 |
| Water supply for locomotives..... | 143,890.30 |
| Oil, tallow and waste for locomotives..... | 90,343.62 |
| Other supplies for locomotives..... | 61,555.08 |
| Train service..... | 2,069,528.20 |
| Train supplies and expenses..... | 434,679.05 |
| Switchmen, flagmen and watchmen..... | 1,237,225.15 |
| Telegraph expenses..... | 332,137.69 |
| Station service..... | 2,363,274.26 |
| Station supplies..... | 180,785.80 |
| Switching charges—balance..... | 131,346.04 |
| Car mileage and hire of equipment—balance..... | 141,435.46 |
| Total carried forward..... | \$ 14,850,750.56 |

[C., M. & ST. P. RY. CO.]

OPERATING EXPENSES—Continued.

| Item | Amount |
|----------------------------------------------------------------------------------------|------------------|
| Conducting transportation—Continued | |
| Total brought forward..... | \$ 14,850,765.56 |
| Loss and damage..... | 263,922.94 |
| Injuries to persons..... | 302,600.71 |
| Clearing wrecks..... | 42,972.74 |
| Advertising..... | 150,645.42 |
| Outside agencies..... | 469,190.19 |
| Stock yards and elevators..... | 49,379.46 |
| Rents for tracks, yards and terminals..... | 317,558.58 |
| Rents of buildings and other property..... | 44,194.60 |
| Stationery and printing..... | 186,909.81 |
| Other expenses..... | 151,245.67 |
| Total..... | \$ 16,829,796.68 |
| General expenses— | |
| Salaries of general officers..... | 256,800.30 |
| Salaries of clerks and attendants..... | 265,714.97 |
| General office expenses and supplies..... | 30,487.06 |
| Insurance..... | 140,781.19 |
| Law expenses..... | 67,288.84 |
| Stationery and printing (general offices)..... | 37,073.17 |
| Other expenses..... | 154,235.83 |
| Total..... | \$ 952,381.36 |
| Recapitulation of expenses— | |
| Maintenance of way and structures—renewal and improvement account..... | 8,452,048.09 |
| Maintenance of equipment..... | 3,893,834.13 |
| Conducting transportation..... | 16,829,796.68 |
| General expenses..... | 952,381.36 |
| Grand total..... | \$ 30,128,069.26 |
| Percentage of expenses to earnings—entire line—excluding taxes, 63.21. | |
| Operating expenses—state of North Dakota—excluding taxes. Revenue train mileage basis. | |
| Maintenance of way and structures..... | 43,105.45 |
| Maintenance of equipment..... | 19,858.55 |
| Conducting transportation..... | 85,831.96 |
| General expenses..... | 4,857.14 |
| Total..... | \$ 153,653.10 |
| Per centage of expenses to earnings—North Dakota—excluding taxes, 104.13. | |

[C., M. & ST. P. RY. CO.]

RENTALS PAID.

B. Rents Paid for Lease of Tracks, Yards and Terminals.

| Designation of Property | Situation of Property Leased | Name of Company Owning Property Leased | Amount |
|----------------------------|------------------------------|----------------------------------------|--------------|
| Tracks | Milwaukee, Wis..... | Chicago & Northwestern Ry | \$ 450.00 |
| | Winona, Minn..... | Chicago & Northwestern Ry | 47.34 |
| | Menominee, Mich..... | Chicago & Northwestern Ry | 21.00 |
| | Cedar Rapids, Ia..... | Chicago & Northwestern Ry | 69.48 |
| | Chicago, Ill..... | Chicago & Northwestern Ry | 54.00 |
| | Council Bluffs, Ia..... | C., R. I. & P. Ry..... | 95.00 |
| | Clinton, Ia..... | C., R. I. & P. Ry..... | 1,001.70 |
| | Chicago, Ill..... | Chicago Term. Trans. Ry.. | 13,851.75 |
| | Chicago, Ill..... | Chicago & Western Ind. Ry | 2.00 |
| | Council Bluffs, Ia..... | Hannibal & St. Joseph Ry | 420.00 |
| | Dubuque, Ia..... | Illinois Central Ry..... | 3,402.00 |
| | Chicago, Ill..... | Illinois Central Ry..... | 79.50 |
| | Hedrick, Ia..... | Iowa Central Ry..... | 21.00 |
| | Kansas City, Mo..... | K. C., Ft. S. & M. Ry..... | 960.00 |
| | Ottumwa, Ia..... | Wabash Ry..... | 1.00 |
| | Franklin Park..... | Wisconsin Central Ry..... | 6,570.00 |
| | Oshkosh, Wis..... | Wisconsin Central Ry..... | 999.96 |
| | Port Edwards, Wis..... | Wisconsin Central Ry..... | 29.10 |
| | Chicago, Ill..... | L. S. & M. S. Ry..... | .40 |
| | Chicago, Ill..... | C., B. & Q. Ry..... | 113.50 |
| | St. Paul, Minn..... | C., B. & Q. Ry..... | 1.75 |
| | Clinton to Chancy..... | C., B. & Q. Ry..... | 1,259.40 |
| | Chicago, Ill..... | Chicago Junction Ry..... | 61,042.29 |
| Tracks and Terminals | Davis Jet. to Rockford... | C., B. & Q. Ry..... | 9,651.70 |
| | Clinton to Davenport, Ia. | D., R. I. & N. W. Ry..... | 58,222.84 |
| | Des Moines, Ia..... | Des Moines Union Ry..... | 20,579.88 |
| | Channing to Escanaba... | E. & Lake Superior Ry..... | 45,953.00 |
| | Kansas City, Mo..... | Kansas City Belt Ry..... | 53,558.81 |
| | Minnesota Transfer..... | Minnesota Transfer Ry..... | 8,896.82 |
| | Chicago, Ill..... | Pennsylvania company..... | 111,041.82 |
| | St. Paul, Minn..... | St. Paul Union Depot Co.. | 8,458.23 |
| | Co. Bluffs to S. Omaha... | Union Pacific Ry..... | 92,983.12 |
| | Rosem't to Farmington | B., C. R. & N. Ry..... | 298.37 |
| Total..... | Stillwater, Minn..... | Stillwater Union Depot Co. | 490.00 |
| | | | \$500,526.19 |

[U. S. & ST. P. RY. CO.]

COMPARATIVE GENERAL BALANCE SHEET.

| June 30, 1902 | | Assets | June 30, 1903 | | Year Ending June 30, 1903 | |
|------------------|-------|----------------------------------|---------------|------------------|---------------------------|-----------------|
| Item | Total | | Item | Total | Increase | Decrease |
| \$228,731,116.31 | | Cost of road and equipment..... | ..... | \$235,610,757.20 | \$ 6,879,620.89 | |
| 2,145,872.30 | | Stocks owned..... | ..... | 3,305,944.00 | 1,160,075.70 | |
| 5,087,250.00 | | Bonds owned..... | ..... | 5,210,000.00 | 122,750.00 | |
| | | Other permanent investments..... | ..... | 539,477.58 | 539,477.58 | |
| 16,827,007.55 | | Cash and current assets..... | ..... | 10,380,556.81 | ..... |  |
| | | Other assets— | ..... |  |  |  |
| 3,996,818.06 | | Materials and supplies..... | ..... | 4,553,722.78 | 556,904.72 | |
| 763,646.37 | | Sinking funds, trustees..... | ..... | 688,390.11 | 131,743.74 | |
| 4,708,138.15 | | Due from trustees..... | ..... | 5,107,154.92 | 404,016.77 | |
| 10,000.00 | | Insurance department..... | ..... | 10,000.00 | | |
| | | Grand total..... | ..... | \$235,610,757.40 | \$ 3,351,238.66 | |
| | | | | | | \$ 6,446,350.74 |

[C. M. & ST. P. RY. CO.]
COMPARATIVE GENERAL BALANCE SHEET—Continued.

| June 30, 1902 | | Liabilities | June 30, 1903 | | Year Ending June 30, 1903 | |
|---------------|------------------|---------------------------------------------------------|---------------|------------------|---------------------------|-----------------|
| Item | Total | | Item | Total | Increase | Decrease |
| | \$104,966 300.00 | Capital stock ..... | ..... | \$105,908 300.00 | \$ 1,042,000.00 | |
| | 121,796 500.00 | Funded debt ..... | ..... | 123,751,500.00 | ..... | \$ 1,042,000.00 |
| | 6,331,864.69 | Current liabilities ..... | ..... | 6,379,188.08 | 47,173.39 | |
| | 80,790.00 | Accrued interest on funded debt not yet payable, exclu- | ..... | 80,790.00 | | |
| | 763,646.37 | sing coupons due July 1, 1902 and 1903 ..... | ..... | 894,390.11 | 134,743.74 | |
| | 113,960.00 | Sinking fund ..... | ..... | 95,052.43 | | 18,297.57 |
| | 4,630,229.07 | Rolling stock replacement fund ..... | ..... | 5,050,264.73 | 370,635.66 | |
| | 20,682,068.61 | Reserve and improvement fund ..... | ..... | 28,499,632.05 | 2,817,563.44 | |
| | | Profit and loss ..... | ..... |  |  |  |
| | \$262,264,948.74 | Grand total ..... | ..... | \$263,616,067.40 | \$ 3,351,238.66 | |

[C., M. & ST. P. RY. CO.]

IMPORTANT CHANGES DURING THE YEAR.

ENTIRE LINE.

1. All extensions of road put in operation.
2. Decrease in mileage by line abandoned or line straightened.
3. All other important physical changes.
4. All leases taken or surrendered.
5. All consolidations or reorganizations effected.
6. All new stocks issued.
7. All new bonds issued.
8. All other important financial changes.

| | |
|-----------------------------------------------------------------------------------------------|-----------------|
| Miles of road June 30, 1902..... | 6,603.85 |
| 1. Constructed—Farmington to Le Sueur Center, Minn..... | 35.37 |
| Mankato, Minn., north | .20 |
| Eureka, S. D., to Linton, N. D. | 49.15 |
| Total | 6,688.57 |
| 2. Wabasha to Midland Junction, taken up | 6.00 |
| Miles of road June 30, 1903..... | 6,682.57 |
| 3. Line from Wabasha to Zumbrota, 60.21 miles, changed from 3 feet to 4 feet 8½ inches gauge. | |
| 6. Increase in Capital Stock—10,420 shares preferred issued in exchange for bonds | \$ 1,042,000.00 |
| 7. Decrease in Funded Debt— | |
| Decrease: Received in exchange for preferred stock and canceled | 1,042,000.00 |
| Redeemed and canceled during the year..... | 133,000.00 |
| Increase: Issued in exchange for other bonds..... | \$ 1,175,000.00 |
| Net decrease | \$ 1,042,000.00 |

4, 5 and 8, none.

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS—ENTIRE LINE.

1. Express companies.
2. Mails.
3. Sleeping, parlor, or dining car companies.
4. Freight or transportation companies or lines.
5. Other railroad companies.
6. Steamboat or steamship companies.
7. Telegraph companies.
8. Telephone companies.
9. Other contracts.

1. The United States Express company occupies the lines of this company, doing a general express business. Rates are various and are governed by the business done and the facilities furnished.

2. Compensation for mail service is not permanently fixed. Service is ordered subject to the rules and regulations of the post office department and the amount paid is based upon the weight of the mail transported over each route.

3. Sleeping, parlor and dining cars are owned and operated by the Chicago, Milwaukee & St. Paul Railway company. Sleeping car rates—\$1.50 to \$2.50, according to distance. Parlor car rates—25c to \$1.00, according to distance. Dining car rates—\$1.00 per meal and a la carte.

4. The cars of all transportation companies are allowed to run over the lines of this company, paying regular rates and receiving mileage.

5, 6, 7, 8 and 9, none.

[C., M. & ST. P. RY. CO.]
SECURITY FOR FUNDED DEBT.

| Name of Bond | Lien | Live (or Property) Mortgaged | Miles | Outstanding | What Securities Mortgaged |
|--------------------------------------|---------|-------------------------------------------------------|--------|--------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Iowa and Dakota division..... | First.. | Calmar | 128.00 | \$ 2,000.00 | No special fund mortgaged. All of the equipment and rolling stock reported as owned in this report is covered by and included in the several mortgages of the company, and it is used on the whole line as an entirety without division. |
| St. Paul (or river) division..... | First.. | La Crescent | 128.10 | 20,000.00 | |
| Chicago and Milwaukee division..... | First.. | Chicago | 82.20 | 10,000.00 | |
| Consolidated | Second | On above described lines. | | | |
| | First.. | La Crosse bridge and approaches | 1.70 | | |
| | First.. | Milton | 42.00 | | |
| | First.. | Austin | 40.00 | | |
| | First.. | Conover | 40.00 | | |
| | First.. | Sabula | 87.00 | 1,894,000.00 | |
| Iowa and Dakota division extension. | First.. | Algona | 273.90 | | |
| Southwestern division | First.. | Marion Junction | 42.00 | 1,039,000.00 | |
| | First.. | to Running Water | 190.00 | | |
| | First.. | to East Moline | 17.00 | 4,600,000.00 | |
| | First.. | to Elkhorn | 273.00 | | |
| | First.. | to Escapa | 28.35 | | |
| | First.. | to Eureka | 64.15 | | |
| | First.. | to Aberdeen | 33.00 | 6,870,000.00 | |
| | First.. | to Milbank Junction | 113.60 | | |
| | First.. | to Chicago | 21.50 | 3,030,000.00 | |
| | Second | Kittredge | 3.54 | | |
| Chicago and Pacific division | First.. | Sabula bridge and approaches | 846.50 | 7,432,000.00 | |
| | First.. | La Crescent | 38.10 | | |
| | First.. | Wells | 28.85 | | |
| Southern Minnesota division..... | First.. | Minneapolis | 33.00 | | |
| | First.. | Warren | 18.00 | | |
| Mineral Point division..... | First.. | Catamine | 34.00 | | |
| | First.. | Monte | 16.00 | | |
| | First.. | Leve Rock | 32.00 | 2,840,000.00 | |
| | First.. | Viroqua | ..... | 4,748,000.00 | |
| Terminal | First.. | Real estate and improvements at Chicago and Milwaukee | 150.50 | 2,500,000.00 | |
| La Crosse and Davenport division .. | First.. | Davenport | 32.19 | | |
| | First.. | Elkridge Junction | 174.00 | | |
| Dubuque division | First.. | La Crescent | 57.50 | | |
| | First.. | Reed | 22.80 | | |
| | First.. | Wagon Junction | 35.50 | 6,007,000.00 | |
| | First.. | Turkey River Junction | 107.00 | | |
| | First.. | Pelleue | 54.50 | 2,179,000.00 | |
| Wisconsin Valley division | Second | Tomah | 261.70 | | |
| | First.. | Morrill | 90.10 | | |
| Chicago and Pacific Western division | First.. | Cedar Rapids | | | |
| | First.. | Marion | | | |
| | First.. | Sioux City | | | |

[C., M. & ST. P. RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

STATE OF NORTH DAKOTA.

| Item | Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc. | Column for Revenue and Rates |
|----------------------------------------------------------------------------|-----------------------------------------------------------------------|------------------------------|
| Passenger traffic— | | |
| Number of passengers carried earning revenue..... | No data. | |
| Number of passengers carried one mile..... | No data. | |
| Number of passengers carried one mile per mile of road..... | No data. | |
| Average distance carried—miles..... | No data. | |
| Total passenger revenue..... | | \$ 58,992.09 |
| Average amount received from each passenger..... | No data. | |
| Average receipts per passenger per mile..... | No data. | |
| Total passenger earnings..... | | 75,441.70 |
| Passenger earnings per mile of road..... | | 565.19 |
| Passenger earnings per train mile..... | | .88994 |
| Freight traffic— | | |
| Number of tons carried of freight earning revenue.... | No data. | |
| Number of tons carried one mile..... | No data. | |
| Number of tons carried one mile per mile of road.... | No data. | |
| Average distance haul of one ton—miles..... | No data. | |
| Total freight revenue..... | | 71,291.87 |
| Average amount received for each ton of freight..... | No data. | |
| Average receipts per ton per mile..... | No data. | |
| Total freight earnings..... | | 71,291.87 |
| Freight earnings per mile of road..... | | 534.10 |
| Freight earnings per train mile..... | | .80424 |
| Total traffic— | | |
| Gross earnings from operation..... | | 147,563.07 |
| Gross earnings from operation per mile of road..... | | 1,105.51 |
| Gross earnings from operation per train mile..... | | 1.06922 |
| Operating expenses—excluding taxes..... | | 153,653.10 |
| Operating expenses per mile of road—excluding taxes..... | | 1,151.13 |
| Operating expenses per train mile—excluding taxes..... | | 1.11355 |
| Deficit from operation—excluding taxes..... | | 6,090.03 |
| Deficit from operation per mile of road—ex. taxes.... | | 45.62 |
| Car mileage, etc— | | |
| Mileage of passenger cars..... | No data. | |
| Average number of passenger cars per train mile.... | No data. | |
| Average number of passengers per train mile..... | No data. | |
| Mileage of loaded freight cars—east..... | No data. | |
| Mileage of loaded freight cars—west..... | No data. | |
| Mileage of empty freight cars—east..... | No data. | |
| Mileage of empty freight cars—west..... | No data. | |
| Average number of freight cars per train mile..... | No data. | |
| Average number of loaded cars per train mile..... | No data. | |
| Average number of empty cars per train mile..... | No data. | |
| Average number of tons of freight per train mile.... | No data. | |
| Average number of tons of freight per loaded car mile..... | No data. | |
| Average mileage operated during year..... | 133.48 | |
| Train mileage— | Miles | Miles |
| Mileage of revenue passenger trains..... | | 49,344 |
| Mileage of locomotives employed in "helping" passenger trains..... | No data. | |
| Percentage of "helping" to revenue train mileage, — per cent..... | | |
| Mileage of revenue mixed trains..... | | 37,377 |
| Mileage of revenue freight trains..... | | 51,264 |
| Mileage of locomotives employed in "helping" mixed and freight trains..... | No data. | |
| Percentage of "helping" to revenue train mileage, — per cent..... | | |
| Total revenue train mileage..... | | 137,985 |
| Mileage of non-revenue trains..... | | No data. |

[C., M. & ST. P. RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

ENTIRE LINE.

| Item | Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc. | Column for Revenue and Rates |
|----------------------------------------------------------------------------|-----------------------------------------------------------------------|------------------------------|
| Passenger traffic— | | |
| Number of passengers carried earning revenue..... | 9,586,201 | |
| Number of passengers carried one mile..... | 431,261,190 | |
| Number of passengers carried one mile per mile of road..... | 63,450 | |
| Average distance carried—miles..... | 43.11 | |
| Total passenger revenue..... | | \$ 9,542,200.87 |
| Average amount received from each passenger..... | | .9641 |
| Average receipts per passenger per mile..... | | .02309 |
| Total passenger earnings..... | | 12,646,695.86 |
| Passenger earnings per mile of road..... | | 1,860.65 |
| Passenger earnings per train mile..... | | 1.12106 |
| Freight traffic— | | |
| Number of tons carried of freight earning revenue... | 21,304,638 | |
| Number of tons carried one mile..... | 4,021,755,419 | |
| Number of tons carried one mile per mile of road.... | 591,703 | |
| Average distance haul of one ton—miles..... | 188.77 | |
| Total freight revenue..... | | 34,797,045.37 |
| Average amount received for each ton of freight..... | | 1.63331 |
| Average receipts per ton per mile..... | | .00865 |
| Total freight earnings..... | | 34,877,800.11 |
| Freight earnings per mile of road..... | | 5,131.42 |
| Freight earnings per train mile..... | | 2.08339 |
| Total traffic— | | |
| Gross earnings from operation..... | | 47,662,737.57 |
| Gross earnings from operation per mile of road..... | | 7,012.41 |
| Gross earnings from operation per train mile..... | | 1.77016 |
| Operating expenses—excluding taxes..... | | 30,128,059.26 |
| Operating expenses per mile of road—excluding taxes..... | | 4,432.61 |
| Operating expenses per train mile—excluding taxes..... | | 1.11893 |
| Income from operation—excluding taxes..... | | 17,534,678.31 |
| Income from operation per mile of road—ex. taxes.... | | 2,579.90 |
| Car mileage, etc. | | |
| Mileage of passenger cars..... | 58,140,327 | |
| Average number of passenger cars per train mile.... | 5.15 | |
| Average number of passengers per train mile..... | 38 | |
| Mileage of loaded freight cars—east..... | 157,391,573 | |
| Mileage of loaded freight cars—west..... | 146,334,375 | |
| Mileage of empty freight cars—east..... | 55,374,420 | |
| Mileage of empty freight cars—west..... | 67,816,206 | |
| Average number of freight cars per train mile..... | 25.50 | |
| Average number of loaded cars per train mile..... | 18.14 | |
| Average number of empty cars per train mile..... | 7.36 | |
| Average number of tons of freight per train mile.... | 240.23 | |
| Average number of tons of freight per loaded car mile | 13.24 | |
| Average mileage operated during year..... | 6,796.91 | |
| Train mileage— | Miles | Miles |
| Mileage of revenue passenger trains..... | | 10,184,880 |
| Mileage of locomotives employed in "helping" passenger trains..... | No data. | |
| Percentage of "helping" to revenue train mileage -- per cent. | No data. | |
| Mileage of revenue mixed trains..... | | 1,096,130 |
| Mileage of revenue freight trains..... | | 15,644,724 |
| Mileage of locomotives employed in "helping" mixed and freight trains..... | No data. | |
| Percentage of "helping" to revenue train mileage -- per cent. | No data. | |
| Total revenue train mileage..... | | 26,925,734 |
| Mileage of non-revenue trains..... | | 7,967,582 |

[C., M. & ST. P. RY. CO.]

FREIGHT TRAFFIC MOVEMENT.

ENTIRE LINE.

Company's material excluded.

| Commodity | Freight Originat- ing on This Road — Whole Tons | Freight Received from Con- necting Roads and Other Car- riers— Whole Tons | Total Freight Tonnage | |
|-------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------------------------------|--------------------------|----------------|
| | | | Whole Tons | Per Cent |
| Products of agriculture— | | | | |
| Grain | 3,107,336 | 47,316 | 3,154,652 | 11.808 |
| Flour | 677,672 | 13,569 | 691,241 | 3.245 |
| Other mill products | 352,052 | 28,988 | 381,040 | 1.789 |
| Hay | 98,671 | 28,639 | 127,310 | .598 |
| Tobacco | 36,294 | 2,294 | 38,588 | .181 |
| Fruit and vegetables | 187,252 | 101,827 | 289,129 | 1.357 |
| Flax | 102,356 | 1,985 | 104,341 | .490 |
| Other agricultural products | 90,248 | 45,620 | 135,868 | .638 |
| Products of animals— | | | | |
| Live stock | 847,838 | 122,933 | 970,771 | 4.566 |
| Dressed meats | 174,935 | 2,963 | 177,898 | .885 |
| Other packing house products | 156,374 | 526 | 156,900 | .736 |
| Poultry, game and fish | 10,440 | 4,496 | 14,936 | .070 |
| Wool | 10,794 | 2,702 | 13,496 | .063 |
| Hides and leather | 43,157 | 7,323 | 50,480 | .237 |
| Eggs | 38,274 | 254 | 38,528 | .181 |
| Dairy products | 66,622 | 545 | 67,167 | .315 |
| Products of mines— | | | | |
| Anthracite coal | 421,998 | 2,762 | 424,760 | 1.994 |
| Bituminous coal | 1,957,788 | 322,864 | 2,280,652 | 10.705 |
| Coke | 256,733 | 52,925 | 309,658 | 1.454 |
| Ores and Minerals | 1,198,099 | 95,415 | 1,293,514 | 6.072 |
| Stone, sand and other like articles | 742,352 | 48,567 | 790,919 | 3.713 |
| Salt | 48,572 | 26,467 | 75,039 | .352 |
| Products of forests— | | | | |
| Lumber, lath and shingles | 1,399,604 | 381,312 | 1,780,916 | 8.359 |
| Sash, doors and blinds | 68,355 | 764 | 69,119 | .324 |
| Other forest products | 1,730,852 | 342,320 | 2,073,172 | 9.731 |
| Manufactures— | | | | |
| Petroleum and other oils | 153,725 | 46,730 | 200,455 | .941 |
| Sugar | 5,261 | ..... | 5,261 | .025 |
| Naval stores | 1,166 | ..... | 1,166 | .006 |
| Iron, pig and bloom | 215,312 | 24,392 | 243,704 | 1.144 |
| Iron and steel rails | 69,864 | 74,739 | 144,603 | .698 |
| Other castings and machinery | 164,698 | 28,998 | 193,696 | .909 |
| Bar and sheet metal | 57,835 | 114,821 | 172,656 | .811 |
| Cement, brick and lime | 556,168 | 72,181 | 628,349 | 2.950 |
| Agricultural implements | 200,313 | 14,933 | 215,306 | 1.010 |
| Wagons, carriages, tools, etc. | 55,002 | 15,763 | 70,765 | .332 |
| Wines, liquors and beers | 539,576 | 8,910 | 548,486 | 2.574 |
| Household goods and furniture | 105,686 | 10,867 | 116,553 | .547 |
| Iron and steel (not included above) | 244,281 | 96,686 | 340,977 | 1.600 |
| Merchandise | 1,519,603 | 160,587 | 1,680,190 | 7.886 |
| Paper | 126,705 | 10,339 | 137,044 | .643 |
| Ice | 376,335 | 123 | 376,453 | 1.767 |
| Miscellaneous— | | | | |
| Other commodities not mentioned above .. | 572,738 | 142,097 | 714,835 | 3.355 |
| Total tonnage—North Dakota ..... | ..... | ..... | ..... | ..... |
| Total tonnage—entire line | 18,788,986 | 2,515,652 | 21,304,638 | 100.000 |

[C., M. & ST. P. RY. CO.]

DESCRIPTION OF EQUIPMENT.

| Item | Number Added During Year | Total Number at End of Year | Equipment Fitted with Train Brake | | Equipment Fitted with Automatic Coupler | |
|---------------------------------------|-----------------------------------|--------------------------------------|--------------------------------------|-------------------|--------------------------------------------|----------|
| | | | Number | Name | Number | Name |
| Locomotives, owned and leased— | | | | | | |
| Passenger..... | 15 | 232 | 232 | Westinghouse..... | 132 | |
| Freight..... | 13 | 603 | 599 | Westinghouse..... | 602 | |
| Switching..... | 6 | 134 | 120 | Westinghouse..... | 154 | |
| Total locomotives in service..... | 36 | 969 | 951 | Westinghouse..... | 988 | |
| Less locomotives leased..... | ..... | ..... | ..... | ..... | ..... |  |
| Total locomotives owned..... | 36 | 969 | 951 | Westinghouse..... | † 988 | |
| Cars owned and leased— | | | | | | |
| In passenger service— | | | | | | |
| First-class cars..... | 23 | 248 | 248 | Westinghouse..... | 248 | M. C. B. |
| Second-class cars..... | 1 | 225 | 225 | Westinghouse..... | 225 | M. C. B. |
| Dining cars..... | 5 | 15 | 15 | Westinghouse..... | 13 | M. C. B. |
| Parlor cars..... | ..... | 19 | 19 | Westinghouse..... | 19 | M. C. B. |
| Sleeping cars..... | 10 | 72 | 72 | Westinghouse..... | 72 | M. C. B. |
| Baggage, express and postal cars..... | 5 | 347 | 342 | Westinghouse..... | 347 | M. C. B. |
| Total..... | 44 | 926 | 921 | Westinghouse..... | 926 | M. C. B. |
| In freight service— | | | | | | |
| Box cars..... | 799 | 28,123 | 23,332 | Westinghouse..... | 27,965 | M. C. B. |
| Flat cars..... | * 6 | 4,932 | 3,078 | Westinghouse..... | 4,909 | M. C. B. |
| Stock cars..... | * 162 | 3,029 | 2,493 | Westinghouse..... | 2,998 | M. C. B. |
| Coal cars..... | * 5 | 1,345 | 1,315 | Westinghouse..... | 1,345 | M. C. B. |
| Refrigerator cars..... | 347 | 1,364 | 1,573 | Westinghouse..... | 1,384 | M. C. B. |
| Other cars in freight service..... | 291 | 1,250 | 1,280 | Westinghouse..... | 1,280 | M. C. B. |
| Total..... | 1,267 | 40,803 | 33,051 | Westinghouse..... | 40,081 | M. C. B. |
| In company's service— | | | | | | |
| Officers' and pay cars..... | ..... | 14 | 14 | Westinghouse..... | 14 | M. C. B. |
| Derrick cars..... | 1 | 13 | 9 | Westinghouse..... | 9 | M. C. B. |

[O., M. & ST. P. RY. CO.]

DESCRIPTION OF EQUIPMENT—Continued.

| Item | Number Added During Year | Total Number at End of Year | Equipment Fitted with Train Brake | | Equipment Fitted with Automatic Coupler | |
|-----------------------------|-----------------------------------|--------------------------------------|--------------------------------------|--------------------|--------------------------------------------|----------------|
| | | | Number | Name | Number | Name |
| Caboose cars | 11 | 501 | 4 | Westinghouse | 498 | M. C. B. |
| Other road cars | 7 | 93 | 22 | Westinghouse | 93 | M. C. B. |
| Total..... | 19 | 621 | 49 | Westinghouse | 614 | M. C. B. |
| Total cars in service | 1,330 | 41,850 | 34,021 | Westinghouse | 41,621 | M. C. B. |
| Total cars owned | 1,330 | 41,850 | 34,021 | Westinghouse | 41,621 | M. C. B. |

* Decrease.

† All vertical plane M. C. B. couplers. Couplers of locomotives are being changed constantly account of breakage, etc.

[C., M. & ST. P. RY. CO.]

MILEAGE.

A. Mileage of Road Operated (All Trucks).

| Line in Use | Line Represented by Capital Stock | Line of Proprietary Com- panies | Line Operated under Lease | Line Operated Under Contract, Etc. | Line Operated Under Trackage Rights | Total Mileage Operated | New Line Construct- ed During Year | Rails | |
|----------------------------------------------|--------------------------------------|---------------------------------------|------------------------------------|------------------------------------------------|-------------------------------------------------|------------------------------|---------------------------------------------|--------|----------|
| | | | | | | | | Iron | Steel |
| Miles of single track | 6,669.20 | | | | 163.72 | 6,832.92 | 84.72 | 154.34 | 6,514.86 |
| Miles of second track | 379.20 | | | | 19.73 | 398.93 | 90.88 | | 379.20 |
| Miles of third track | 5.71 | | | | 1.14 | 6.85 | | | 5.71 |
| Miles of fourth track | 1.72 | | | | | 1.72 | | | 1.72 |
| Miles of yard track and sidings .. | 1,804.40 | | | | 32.81 | 1,837.21 | 65.12 | 375.30 | 1,461.90 |
| Miles of connection tracks | 37.47 | | | | 2.43 | 39.90 | 1.17 | 4.06 | 35.83 |
| Total mileage operated (all tracks) | 8,897.56 | | | | 219.85 | 9,117.41 | 241.89 | 533.73 | 8,583.68 |

B. Mileage of Line Operated by States and Territories (Single Track).

| | | | | | | | | | |
|------------------------------------------------|----------|--|--|--|--------|----------|-------|--------|----------|
| Wisconsin | 1,691.27 | | | | 8.85 | 1,700.12 | | 8.91 | 1,692.36 |
| Illinois | 1,946.91 | | | | 30.37 | 1,977.08 | | | 1,946.91 |
| Iowa | 1,733.80 | | | | 43.80 | 1,836.89 | | 42.04 | 1,794.85 |
| Minnesota | 1,141.05 | | | | 2.60 | 1,149.65 | | 27.53 | 1,122.12 |
| North Dakota | 1,152.78 | | | | .55 | 1,153.33 | | | 1,152.78 |
| South Dakota | 1,238.10 | | | | | 1,238.10 | 14.05 | 74.96 | 1,163.14 |
| Missouri | 146.27 | | | | | 146.33 | | | 146.27 |
| Michigan | 158.64 | | | | 6.06 | 224.37 | | | 158.64 |
| Nebraska | | | | | 6.30 | 6.30 | | | |
| Kansas | | | | | .77 | .77 | | | |
| Total mileage operated (single track) | 6,669.20 | | | | 163.72 | 6,832.92 | 84.72 | 154.34 | 6,514.86 |

[C., M. & ST. P. RY. CO.]

MILEAGE—Continued.

C. Mileage of Line Owned by States and Territories (Single Track).

| State or Territory | Line Represented by Capital Stock | Total Mileage Owned | New Line Construct- ed During Year | Rails | | Remarks |
|----------------------------------------|--------------------------------------|---------------------------|---------------------------------------------|--------|----------|---------|
| | | | | Iron | Steel | |
| Wisconsin | 1,691.27 | 1,691.27 | ..... | 3.91 | 1,682.36 | |
| Illinois | 346.91 | 346.91 | ..... | ..... | 346.91 | |
| Iowa | 1,793.90 | 1,793.90 | ..... | 42.94 | 1,750.96 | |
| Minnesota | 1,147.05 | 1,147.05 | 35.57 | 27.53 | 1,119.52 | |
| North Dakota | 152.76 | 152.76 | ..... | ..... | 152.76 | |
| South Dakota | 1,238.10 | 1,238.10 | 14.05 | 74.96 | 1,163.14 | |
| Missouri | 140.27 | 140.27 | ..... | ..... | 140.27 | |
| Michigan | 158.94 | 158.94 | ..... | ..... | 158.94 | |
| Total mileage owned (single track) ... | 6,669.20 | 6,669.20 | 84.72 | 154.34 | 6,514.86 | |

[C., M. & ST. P. RY. CO.]

MILEAGE—STATE OF NORTH DAKOTA.

A. *Mileage of Road Operated (All Tracks).*

| Line in Use | Line Represented by Capital Stock | | Line of Proprietary Companies | Line Operated Under Lease | Line Operated Under Contract, Etc. | Line Operated Under Trackage Rights | Total Mileage Operated | New Line Constructed During Year | Rails | |
|------------------------------------------|-----------------------------------|--------------------|-------------------------------|---------------------------|------------------------------------|-------------------------------------|------------------------|----------------------------------|----------------|--------|
| | Main Line | Branches and Spurs | | | | | | | Iron and Steel | Steel |
| Miles of single track..... | 152.21 | ..... | ..... | ..... | ..... | 1.10 | 153.31 | ..... | ..... | 153.31 |
| Miles of second track..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Miles of third track..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Miles of connecting track..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Miles of yard track and sidings..... | 8.51 | ..... | ..... | ..... | ..... | 1.34 | 10.15 | ..... | 7.00 | 3.15 |
| Total mileage operated (all tracks)..... | 161.72 | ..... | ..... | ..... | ..... | 2.44 | 164.16 | ..... | 7.87 | 156.79 |

[C., M. & ST. P. RY. CO.]

RENEWALS OF RAILS AND TIES.

ENTIRE LINE.

| New Rails Laid During Year | | | | New Ties Laid During Year. | | |
|----------------------------|--------|------------------------|---------------------------------------------|----------------------------|-----------|-------------------------------------|
| Kind | Tons | Weight Per Yard—Pounds | Average Price Per Ton at Distributing Point | Kind | Number | Average Price at Distributing Point |
| Iron: None. | 40,900 | | | Mixed | 1,280,043 | \$.4388 |
| Steel..... | 40,900 | 75, 85 and 100 | \$ 27.96 | Total..... | 1,280,043 | \$.4388 |
| Total steel..... | | | | | | |

CONSUMPTION OF FUEL BY LOCOMOTIVES.

| Locomotives | Coal—Tons | | Wood—Cords | | Total Fuel Consumed—Tons | Miles Run | Average Pounds Consumed Per Mile |
|-----------------------------------------|------------|------------|------------|---------|--------------------------|------------|----------------------------------|
| | Anthracite | Bituminous | Hard | Soft | | | |
| Passenger..... | | 449,480 | ..... | 2,168 | 450,514 | 10,767,651 | 83.68 |
| Freight..... | | 1,251,833 | ..... | 5,940 | 1,254,803 | 21,843,885 | 117.58 |
| Switching..... | | 219,026 | ..... | 1,036 | 219,545 | 5,734,162 | 76.57 |
| Construction..... | | 66,686 | ..... | 282 | 66,827 | 2,133,420 | 62.65 |
| Total..... | | 1,886,975 | ..... | 9,428 | 1,991,689 | 39,979,128 | 99.64 |
| Average cost at distributing point..... | | \$ 2.10 | ..... | \$ 2.22 | \$ 2.10 | | |

[C. M. & ST. P. RY. CO.]
ACCIDENTS TO PERSONS—Continued.

| Kind of Accident | Other Persons | | | | | | | | Summary | Total | |
|----------------------------------------------------|---------------|---------|------------------|---------|-------------------------|---------|--------|---------|--------------------|--------|---------|
| | Passengers | | Trespass- ing | | Not Trespass- ing | | Total | | | Killed | Injured |
| | Killed | Injured | Killed | Injured | Killed | Injured | Killed | Injured | | | |
| Collisions..... | ... | ... | ... | ... | ... | ... | ... | ... | Employees..... | ... | 2 |
| Derailments..... | ... | ... | ... | ... | ... | ... | ... | ... | Passengers..... | 4 | 2 |
| Parting of train, cars backing down..... | ... | ... | ... | ... | ... | ... | ... | ... | Other persons..... | ... | ... |
| Locomotives or cars backing down..... | ... | ... | ... | ... | ... | ... | ... | ... | Total..... | 4 | 4 |
| Falling from trains, locomotives or cars..... | ... | ... | 1 | ... | ... | ... | ... | 1 | ... | ... | ... |
| Jumping on or off trains, locomotives or cars..... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Struck by trains, locomotives or cars— | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| At highway crossings..... | ... | ... | ... | ... | 1 | 1 | 1 | 1 | ... | ... | ... |
| At stations..... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| At other points along track..... | ... | ... | 3 | ... | ... | ... | ... | 3 | ... | ... | ... |
| Other causes..... | ... | ... | 3 | 1 | 1 | 1 | 1 | 4 | ... | 2 | ... |
| Total..... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| | | | | | | | | | Employees..... | ... | 2 |
| | | | | | | | | | Passengers..... | 4 | 2 |
| | | | | | | | | | Other persons..... | ... | ... |
| | | | | | | | | | Total..... | 4 | 4 |

[C., M. & ST. P. RY. CO.]

CHARACTERISTICS OF ROAD.

STATE OF NORTH DAKOTA.

To secure data for correctly compiling the information here requested it would be necessary to make a resurvey of a large portion of the system, as in the last twenty years modifications of grades have been made of which there are in many instances no records in the engineer's office. On some lines acquired by this company there are no profiles in existence. To compile what data we have would require about three months' time, and to make a resurvey of the parts of the line of which we have not correct records may require four months' work with a field party.

Bridges, Trestles, Tunnels, Etc.

| Item | No. | Aggregate Length | | Minimum Length | | Maximum Length | |
|----------------|-----|------------------|-----|----------------|-----|----------------|-----|
| | | Feet | In. | Feet | In. | Feet | In. |
| Bridges— | | | | | | | |
| Iron | | | | | | | |
| Wooden | | | | | | | |
| Total | | | | | | | |
| Trestles | 38 | 3,458 | | 32 | | 224 | |

Gauge of track, 4 feet 8½ inches; 153.31 miles.

TELEGRAPH.

A. Owned by Company Making This Report.

| Miles of Line | Miles of Wire | Operated by This Company | | Operated by Another Company | |
|---------------|---------------|--------------------------|---------------|-----------------------------|-----------------------------|
| | | Miles of Line | Miles of Wire | Miles of Wire | Name of Operating Company |
| 153.60 | 154.20 | ..... | ..... | 154.20 | Western Union Telegraph Co. |

For the construction of the telegraph lines the Western Union Telegraph company or the North-Western Telegraph company in some cases furnished some material and claim joint ownership. Amount or mileage not definitely fixed.

CAR MILEAGE.

PAID OR ALLOWED FOR ROLLING STOCK NOT THE PROPERTY OF RAILROADS
NOR CONSIGNED FOR USE BY LEASE.

Itemized table not furnished. Total amount \$429,045.99.

[C., M. & ST. P. RY. CO.]

TAXES AND ASSESSMENTS OF ALL KINDS.

For Reporting Company's Owned and Proprietary Lines.

| State or Territory | Ad Valorem Tax | | Specific Tax | | | On Property Owned, Not Used in Operation, and Miscellaneous | Internal Revenue, U. S. Government | Total |
|--------------------|--------------------------------------------|------------------------------------------------------------------------------------------------------------|-------------------------------|------------------------------------------------|--------------------------------------------------------------------------|-------------------------------------------------------------|------------------------------------|-----------------|
| | On the Value of Real and Personal Property | On the Value of Stocks or Bonds or on Valuation Based on Earnings, Dividends or Other Results of Operation | On Stocks, Bonds, Loans, Etc. | On Gross or Net Earnings, Revenue or Dividends | On Traffic or Some Physical Quality of Property Operated or on Privilege | | | |
| Wisconsin | \$ 14,140.16 | ..... | ..... | \$ 56,539.32 | ..... | ..... | ..... | \$ 577,676.48 |
| Illinois | 133,824.89 | ..... | ..... | ..... | ..... | ..... | ..... | 133,824.89 |
| Iowa | 267,589.96 | ..... | ..... | ..... | ..... | ..... | ..... | 267,589.96 |
| Minnesota | 8,467.40 | ..... | ..... | 282,536.16 | ..... | ..... | ..... | 286,023.56 |
| North Dakota | 19,359.73 | ..... | ..... | ..... | ..... | ..... | ..... | 19,359.73 |
| South Dakota | 120,299.09 | ..... | ..... | ..... | ..... | ..... | ..... | 120,299.09 |
| Missouri | 29,193.76 | ..... | ..... | ..... | ..... | ..... | ..... | 29,193.76 |
| Michigan | 25,931.18 | ..... | ..... | 9,030.58 | ..... | ..... | ..... | 34,961.76 |
| Nebraska | 129.71 | ..... | ..... | ..... | ..... | ..... | ..... | 129.71 |
| Kansas | 1,056.03 | ..... | ..... | ..... | ..... | ..... | ..... | 1,056.03 |
| Total | \$ 614,991.91 | ..... | ..... | \$ 855,123.06 | ..... | ..... | ..... | \$ 1,470,114.97 |

[C., M. & ST. P. RY. CO.]

OATH.

STATE OF ILLINOIS, } ss:
COUNTY OF COOK, }

We, the undersigned, A. J. Earling, President, and W. N. D. Winne, General Auditor, of the Chicago, Milwaukee and St. Paul Railway company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said company; that we have carefully examined the same and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

A. J. EARLING,

President.

W. N. D. WYNNE,

General Auditor.

Subscribed and sworn to before me this 16th day of October, 1903.

Seal]

W. D. MILLARD,

Notary Public, Cook county, Illinois.

ANNUAL REPORT
OF THE
CHICAGO & NORTH-WESTERN RAILWAY
COMPANY

TO THE
COMMISSIONERS OF RAILROADS OF THE STATE
OF NORTH DAKOTA FOR THE YEAR
ENDING JUNE 30, 1903.

HISTORY.

Name of common carrier making this report? Chicago & North-Western Railway Company.

Date of organization? June 7, 1859.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. Organized under act of Illinois legislature, approved February 19, 1859, and under act of Wisconsin legislature, approved March 14, 1859. Certificate made June 6, 1859.

[C. & N.-W. RY. CO.]

HISTORY—Continued.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same. Other companies have been consolidated with the Chicago & North-Western Railway Company as follows:

| Name of Company | State | Charter or Organization Under General Laws |
|----------------------------------------------------|--------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Dixon, Rockford & Kenosha R'y Co.. | Ill. & Wis. | Organized January 16, 1864. |
| Galena & Chicago Union R. R. Co.... | Illinois.... | Chartered by Act of Ill., Jan. 16, 1836 Amended by Act of Ill., Mar. 4, 1837 Amended by Act of Ill., Feb. 24, 1847 Amended by Act of Ill., Feb. 11, 1853 Amended by Act of Ill., Feb. 25, 1854 Amended by Act of Ill., Feb. 15, 1855 |
| Peninsular Railroad Co..... | Michigan . | Organized February 3, 1862. |
| Beloit & Madison Railroad Co..... | Wisconsin. | Chartered by Act of Wis., Feb. 18, 1852 |
| Baraboo Air Line Railroad Co. | Wisconsin. | Chartered by Act of Wis., Mar. 8, 1870 |
| LaCrosse, Trempealeau & Prescott Railroad Co..... | Wisconsin. | Amended by Act of Wis., Jan. 31, 1871 Chartered by Act of Wis., Mar. 6, 1857 Amended by Act of Wis., Apr. 4, 1864 |
| Menominee River Railroad Co. | Michigan . | Organized February 9, 1875. |
| Escanaba & Lake Superior R'y Co... | Michigan . | Organized November 24, 1880. |
| Elgin & State Line Railroad Co. | Illinois.... | Chartered by Act of Ill., Feb. 12, 1859 |
| Chicago, Milwaukee & North-Western Railway Co..... | Ill. & Wis. | Organized March 19, 1881. |

Date and authority for each consolidation?

| Date of Consolidation | Companies Acquired by Consolidation | Authority for Consolidation |
|-----------------------|------------------------------------------------|---------------------------------|
| Jan. 19, 1864... | Dixon, Rockford & Kenosha R.R. Co. | General railroad law. |
| June 2, 1864... | Galena & Chicago Union R. R. Co... | Authority conferred by charter. |
| Oct. 21, 1864... | Peninsular R. R. Co..... | General railroad law. |
| Jan. 10, 1871... | Beloit & Madison R. R. Co..... | Authority conferred by charter. |
| Mar. 10, 1871... | Baraboo Air Line R. R. Co..... | Authority conferred by charter. |
| June 6, 1877... | LaCrosse, Trempealeau & Prescott R. R. Co..... | Authority conferred by charter. |
| July 1, 1882... | Menominee River R. R. Co..... | General railroad law. |
| July 1, 1882... | Escanaba & Lake Superior R'y Co.. | General railroad law. |
| June 7, 1883... | Elgin & State Line R. R. Co..... | Authority conferred by charter. |
| June 7, 1883... | Chicago, Milwaukee & North-Western R'y Co..... | General railroad law. |

If a reorganized company, give name of original corporation, and refer to laws under which it was organized. Not a reorganized company.

[C. & N.-W. RY. CO.]

HISTORY—Continued.

The property and franchises of other companies have been acquired by the Chicago & North-Western Railway company by purchase as follows:

| Date of Organization | Companies | State | Date of Purchase | Authority for Purchase |
|----------------------|-------------------------------------------------|-----------------------|------------------|------------------------|
| April 4, 1882 | Galesville & Mississippi River Railroad Co..... | Wisconsin. | Mar. 16, 1883 | } Gen. railroad law |
| March 18, 1880 | Rock River Railroad Co.. | Wisconsin. | Mar. 16, 1883 | |
| Jan. 26, 1856 | Chicago, Iowa & Nebraska Railroad company | Iowa | July 1, 1884 | |
| June 14, 1859 | Cedar Rapids & Missouri River Railroad Co..... | Iowa | July 2, 1884 | |
| June 10, 1876 | Maple River Railroad Co. | Iowa | July 3, 1884 | |
| July 31, 1873 | Stanwood & Tipton Railway company | Iowa | Oct. 24, 1884 | |
| March 2, 1870 | Iowa Midland Ry. Co..... | Iowa | Oct. 24, 1884 | |
| July 2, 1883 | Ott., C. F. & St. Paul Railway company | Iowa | Oct. 24, 1884 | |
| June 18, 1888 | Iowa South Western Railway company | Iowa | Oct. 24, 1884 | |
| Aug. 1, 1870 | Des Moines & Minnesota Railroad company | Iowa | Oct. 24, 1884 | |
| April 9, 1886 | Maple Valley Railway Co. | Iowa | May 4, 1887 | |
| April 13, 1886 | Janesville & Evansville Railway company | Wisconsin. | May 6, 1887 | |
| Jan. 13, 1887 | Sioux Valley Railway Co. | Iowa | Nov. 2, 1887 | |
| Aug. 18, 1873 | Iowa Railway, Coal & Mfg. company | Iowa | Nov. 2, 1887 | |
| Oct. 30, 1886 | Linn County Ry. Co..... | Illinois.... | June 7, 1886 | |
| June 29, 1858 | Sycamore & Cortland R.R. company | Illinois.... | June 7, 1886 | |
| Feb. 15, 1884 | Northern Illinois Ry. Co. | Illinois.... | June 10, 1889 | |
| Oct. 8, 1886 | Iron River Railway Co.. | Michigan . | June 10, 1889 | |
| Aug. 13, 1887 | Iron Range Railway Co.. | Michigan . | June 10, 1889 | |
| Aug. 8, 1887 | Lake Geneva & State Line Railway company | Wisconsin. | June 10, 1890 | |
| June 15, 1869 | Toledo & Northwestern Railway company | Iowa | June 6, 1890 | } Gen. railroad law |
| Jan. 7, 1899 | Junction Railway Co..... | Illinois.... | June 4, 1891 | |
| May 24, 1890 | Paint River Railway Co.. | Michigan . | June 4, 1891 | |
| Dec. 11, 1875 | Milwaukee, Lake Shore & Western Railway Co.. | Wis. and [Mich. | Aug. 19, 1893 | |
| Feb. 11, 1896 | Wisconsin Northern Railway company | Wisconsin. | Sept. 10, 1897 | |
| Mar. 10, 1862 | Winona & St. Peter Railroad company | Minn., S. D. & N. D. | June 7, 1900 | |
| July 22, 1898 | Iowa, Minn. & Northwestern Railway company . | Iowa | June 8, 1900 | |
| Oct. 3, 1894 | Boyer Valley Railway Co. | Iowa | June 8, 1900 | |
| Nov. 11, 1898 | Minnesota & Iowa Railway company | Minnesota. | June 8, 1900 | |
| Jan. 16, 1899 | Boone County Railway Co. | Iowa | June 8, 1900 | |
| May 8, 1899 | Harlan & Kirkman Railway company | Iowa | June 8, 1900 | |
| Mar. 27, 1900 | Southern Iowa Railway company | Iowa | June 8, 1901 | |
| June 12, 1900 | Princeton & Northwestern Railway company | Wisconsin. | June 8, 1901 | |
| Nov. 2, 1900 | Peoria & Northwestern Railway company | Illinois.... | June 8, 1901 | |
| Aug. 1, 1884 | S. C. & P. Railroad | Ia. & Neb.. | Aug. 28, 1901 | |
| July 9, 1901 | Minnesota Western Railway company | Minnesota. | July 16, 1902 | |
| Jan. 20, 1869 | Fremont, Elkhorn & Mo. Valley Railroad Co..... | Neb., S. D. and Wyo.. | Feb. 23, 1903 | |

[C. & N.-W. RY. CO.]

HISTORY—Continued.

The following named companies are controlled by the Chicago & North-Western Railway company by ownership of capital stock, and no distinction is made in this report by reason of their separate incorporation.

| Name of Company | Where Organized | Charter or Organization |
|------------------------------------|-----------------|---------------------------|
| Princeton & Western Railway Co.... | Wisconsin ... | Organized August 1, 1893 |
| Florence County Railway Co..... | Wisconsin ... | Organized August 26, 1898 |
| Chicago Northern Ry. Co..... | Illinois..... | Organized August 23, 1902 |
| DePue, Ladd & Eastern Railway Co. | Illinois..... | Organized July 14, 1898 |

Leased line.

| Name of Company | Where Organized | Charter or Organization |
|------------------------------------|-----------------|-----------------------------|
| St. Paul Eastern Grand Trunk Ry... | Wisconsin ... | Organized September 5, 1879 |

[C. & N.-W. RY. CO.]

ORGANIZATION.

| Names of Directors | Postoffice Address | Date of Expiration of Term |
|-------------------------|--------------------|----------------------------|
| Marvin Hughitt..... | Chicago..... | June, 1904 |
| Frank Work..... | New York..... | June, 1904 |
| James Stillman..... | New York..... | June, 1904 |
| Oliver Ames..... | Boston..... | June, 1904 |
| Zenas Crane..... | Dalton, Mass..... | June, 1904 |
| W. K. Vanderbilt..... | New York..... | June, 1905 |
| F. W. Vanderbilt..... | New York..... | June, 1905 |
| H. McK. Twombly..... | New York..... | June, 1905 |
| Byron L. Smith..... | Chicago..... | June, 1905 |
| Cyrus H. McCormick..... | Chicago..... | June, 1905 |
| Marshall Field..... | Chicago..... | June, 1905 |
| Albert Keep..... | Chicago..... | June, 1906 |
| Chauncey M. Depew..... | New York..... | June, 1906 |
| Samuel F. Barger..... | New York..... | June, 1906 |
| James C. Fargo..... | New York..... | June, 1906 |
| H. C. Frick..... | Pittsburg..... | June, 1906 |
| David P. Kimball..... | Boston..... | June, 1906 |

Total number of stockholders at date of last election? 4,109.

Date of last meeting of stockholders for election of directors? June 4, 1903.

Give postoffice address of general office? Chicago and New York.

Give postoffice address of operating office? Chicago, Illinois.

Give name and address of officer to whom correspondence regarding this report should be addressed? J. B. Redfield, auditor, Chicago, Illinois.

OFFICERS.

| Title | Name | Location of Office |
|-----------------------------------|--------------------------|--------------------|
| President..... | Marvin Hughitt..... | Chicago |
| First vice-president..... | Eugene E. Osborn..... | New York |
| Second vice-president..... | Marshall M. Kirkman..... | Chicago |
| Third vice-president..... | Hiram R. McCullough..... | Chicago |
| Secretary..... | Eugene E. Osborn..... | New York |
| Treasurer..... | S. O. Howe..... | New York |
| General counsel..... | Lloyd W. Bowers..... | Chicago |
| Auditor..... | J. B. Redfield..... | Chicago |
| General manager..... | W. A. Gardner..... | Chicago |
| Assistant general manager..... | R. H. Aishton..... | Chicago |
| Chief engineer..... | Edward C. Carter..... | Chicago |
| General superintendent..... | Wm. D. Cantillon..... | Chicago |
| Asst. general superintendent..... | T. A. Lawson..... | Chicago |
| Division supt. N. Dak. line..... | A. L. Goetzman..... | Winona, Minn. |
| Superintendent of telegraph..... | G. H. Thayer..... | Chicago |
| Freight traffic manager..... | M. Hughitt jr..... | Chicago |
| Passenger traffic manager..... | W. B. Kuiskern..... | Chicago |
| General freight agent..... | E. D. Brigham..... | Chicago |
| General passenger agent..... | C. A. Cairns..... | Chicago |
| General ticket agent..... | C. A. Cairns..... | Chicago |
| General baggage agent..... | Frank D. Taylor..... | Chicago |
| Land commissioner..... | J. F. Cleveland..... | Chicago |

[C. & N.-W. RY. CO.]

PROPERTY OPERATED.

STATE OF NORTH DAKOTA.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - a. Main line.
 - b. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

| Name | Terminals | | Miles of Line for Each Road Named | Miles of Line for Each Class of Roads Named |
|-----------------------------------------|-------------------------------|-------------|-----------------------------------|---------------------------------------------|
| | From | To | | |
| Line represented by capital stock | South Dakota state line | Oakes | 14.28 | 14.28 |
| | Total ..... | ..... | 14.28 | 14.28 |

Name of all Coal, Canal or Other Properties, the Earnings and Expenses of which affect the General Balance Sheet.

| Name | Character of Business | Title (owned, leased, etc.) | State or Territory |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|
| Western Town Lot Company } Pioneer Town Site Company } Minnesota Land Grant } Wisconsin Land Grant } Michigan Land Grant } Consolidated Coal Company } | Establishing towns and selling town lots Selling lands Mining and selling coal | Ownership of stock Ownership of stock Ownership of stock Owned Owned Ownership of stock | Iowa, Minn., N. D., S. D. and Wyo. Nebraska, S. Dakota and Wyoming. Minnesota and South Dakota. Wisconsin. Michigan. Iowa. |

ENTIRE LINE.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under franchise rights.

Miles of Completed Road June 30, 1903.

[illegible]

[C. & N.-W. RY. CO.]

PROPERTY OPERATED—Continued.

ENTIRE LINE.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings of other considerations.
5. Line operated under trackage rights.

Miles of Completed Road June 30, 1903—Continued.

| From | To | Total | Illinois | Iowa | Wisconsin | Michigan | Minnesota | South Dakota | North Dakota | Nebraska | Wyoming |
|-------------------------------|---------------------------------------------------|--------|----------|------|-----------|----------|-----------|--------------|--------------|----------|---------|
| *Fremont..... | Hastings..... | 127.26 | | | | | | | | 127.26 | |
| *Linwood..... | Kansas state line beyond Superior..... | 124.14 | | | | | | | | 124.14 | |
| *Platte River..... | Lincoln..... | 45.11 | | | | | | | | 45.11 | |
| *Junction near Irvington..... | S. Omaha, Inc. con. to U. S. Yards and Omaha..... | 10.36 | | | | | | | | 10.36 | |
| *Junction near Scribner..... | Oakdale (via Albion)..... | 113.91 | | | | | | | | 113.91 | |
| *Norfolk junction..... | Bonesteel, S. D..... | 123.44 | | | | | | | | 123.44 | |
| *Dakota junction..... | Casper, Wyo..... | 183.48 | | | | | | | | 183.48 | |
| *Buffalo Gap, S. D..... | Hot Springs, S. D..... | 14.12 | | | | | | 9.63 | | 10.36 | |
| *Whitewood, S. D..... | Helle Fourche, S. D..... | 21.19 | | | | | | 14.12 | | 113.91 | |
| *Gayville..... | Central City..... | 2.92 | | | | | | 21.19 | | 113.81 | |
| *Narrow gauge above | Deadwood Inc. branches and mines..... | 17.84 | | | | | | 2.92 | | 58.02 | |
| Chicago..... | Ft. Howard..... | 242.20 | 69.73 | | 172.47 | | | 17.84 | | | 130.46 |
| Chicago (N. 40th Ave.)..... | North Evanston..... | 12.89 | 12.89 | | | | | | | | |
| Appleton water power..... | extension..... | 3.63 | | | 3.63 | | | | | | |
| Kenosha..... | Rockford..... | 72.10 | 44.03 | | 28.07 | | | | | | |
| Chicago..... | Milwaukee..... | 83.00 | 41.60 | | 40.40 | | | | | | |
| Milwaukee..... | Fond du Lac..... | 62.23 | | | 62.63 | | | | | | |
| Sheboygan..... | Marshfield..... | 161.09 | | | 164.09 | | | | | | |
| Red Granite junction..... | Red Granite..... | 7.83 | | | 7.83 | | | | | | |
| Nekoosa junction..... | Nekoosa..... | 6.88 | | | 6.88 | | | | | | |
| Milwaukee..... | Monfort..... | 140.88 | | | 140.88 | | | | | | |
| Galena..... | Woodman..... | 76.84 | 10.30 | | 56.34 | | | | | | |
| Ipswich..... | Platteville..... | 4.00 | | | 4.00 | | | | | | |
| Lancaster junction..... | Lancaster..... | 12.04 | | | 12.04 | | | | | | |
| Delvidere..... | Winona..... | 227.00 | 21.00 | | 206.87 | | .13 | | | | |
| Manosville..... | Afton..... | 6.10 | | | 6.10 | | | | | | |
| Manosville..... | Janesville..... | 13.08 | | | 13.08 | | | | | | |
| Winona Junction..... | La Crosse..... | 5.90 | | | 5.90 | | | | | | |

| | | | | | | | | |
|---------------------------|----------|--------|----------|----------|--------|--------|----------|--------|
| Trempealeau..... | 6.71 | 6.71 | 153.19 | 273.90 | 180.73 | 14.28 | 1,071.91 | 130.46 |
| Green Bay..... | 202.64 | 49.45 | 10.44 | 11.45 | 38.84 | | | |
| Clowrie..... | 10.44 | ..... | 1.23 | 15.01 | 6.80 | | | |
| Wabic..... | 1.23 | ..... | 90.60 | 24.48 | 43.83 | | | |
| Powers..... | 104.33 | 13.73 | 24.10 | 8.75 | 125.49 | | | |
| Stager..... | 31.86 | ..... | 34.96 | 25.58 | 28.46 | | | |
| Narenda..... | 42.27 | ..... | 42.27 | 58.00 | 117.67 | | | |
| Branches to mines off | ..... | ..... | 8.44 | ..... | ..... |  |  |  |
| main line..... | ..... | ..... | 4.71 | ..... | ..... |  |  |  |
| E. & L. S. line..... | 8.44 | ..... | 31.42 | 25.40 | ..... |  |  |  |
| Branches to mines off | 36.13 | ..... | 29.33 | ..... | ..... |  |  |  |
| Monominee river line | 34.22 | ..... | 20.92 | ..... | ..... |  |  |  |
| Branches to mines off | 21.44 | ..... | 319.24 | ..... | ..... |  |  |  |
| Ashland division..... | 386.13 | ..... | 66.89 | ..... | ..... |  |  |  |
| off Ashland division..... | ..... | ..... | ..... | ..... | ..... |  |  |  |
| Lake Shore junction..... | 88.11 | ..... | ..... | ..... | ..... |  |  |  |
| Manito junction..... | 6.35 | ..... | ..... | ..... | ..... |  |  |  |
| Two Rivers junction..... | 23.10 | ..... | ..... | ..... | ..... |  |  |  |
| Hortonsville..... | 63.87 | ..... | ..... | ..... | ..... |  |  |  |
| Elm junction..... | 7.27 | ..... | ..... | ..... | ..... |  |  |  |
| North of Antigo..... | 17.85 | ..... | ..... | ..... | ..... |  |  |  |
| Pratt junction..... | 4.54 | ..... | ..... | ..... | ..... |  |  |  |
| Parish junction..... | 17.84 | ..... | ..... | ..... | ..... |  |  |  |
| Polican..... | 22.82 | ..... | ..... | ..... | ..... |  |  |  |
| Watersmeet..... | 1.61 | ..... | ..... | ..... | ..... |  |  |  |
| Interior..... | 3.47 | ..... | ..... | ..... | ..... |  |  |  |
| Interior junction..... | 12.97 | ..... | ..... | ..... | ..... |  |  |  |
| Robbins..... | 2.60 | ..... | ..... | ..... | ..... |  |  |  |
| End of track..... | 1.34 | ..... | ..... | ..... | ..... |  |  |  |
| End of track..... | 61.03 | ..... | ..... | ..... | ..... |  |  |  |
| End of track (Laoha) | 490.01 | ..... | ..... | ..... | ..... |  |  |  |
| Pierre..... | 11.46 | ..... | ..... | ..... | ..... |  |  |  |
| Chauffeur..... | 15.01 | ..... | ..... | ..... | ..... |  |  |  |
| Plainview..... | 21.48 | ..... | ..... | ..... | ..... |  |  |  |
| Zumbrota..... | 3.75 | ..... | ..... | ..... | ..... |  |  |  |
| Mankato..... | 25.58 | ..... | ..... | ..... | ..... |  |  |  |
| New Urm..... | 21.40 | ..... | ..... | ..... | ..... |  |  |  |
| Redwood Falls..... | 45.82 | ..... | ..... | ..... | ..... |  |  |  |
| Barshall..... | 28.40 | ..... | ..... | ..... | ..... |  |  |  |
| Vesta..... | 238.73 | ..... | ..... | ..... | ..... |  |  |  |
| Griggsburg..... | 58.84 | ..... | ..... | ..... | ..... |  |  |  |
| Irwin..... | 32.50 | ..... | ..... | ..... | ..... |  |  |  |
| Astoria..... | 43.83 | ..... | ..... | ..... | ..... |  |  |  |
| Watertown..... | 125.49 | ..... | ..... | ..... | ..... |  |  |  |
| Watertown (St. line) | 28.46 | ..... | ..... | ..... | ..... |  |  |  |
| Harwood..... | 131.95 | ..... | ..... | ..... | ..... |  |  |  |
| Vankton..... | ..... | ..... | ..... | ..... | ..... |  |  |  |
| Oakes..... | ..... | ..... | ..... | ..... | ..... |  |  |  |
| Stock of C. & N. W. R'y. | 7,248.06 | 676.95 | 1,551.77 | 1,682.83 | 521.19 | 650.30 | 948.36 | 130.46 |
| Total line rep. by cap. | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |

*Operated by F., E. & M. V. R. R. prior to February 17, 1903. †15.82 miles, Evan to Marshall, opened for business August 18, 1902.

[C. & N.-W. RY. CO.]

PROPERTY OPERATED—Continued.

ENTIRE LINE.

Name of every Railroad, the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for a specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Miles of Completed Road June 30, 1903—Continued.

| | Total | Illinois | Iowa | Wisconsin | Michigan | Minnesota | South Dakota | North Dakota | Neb. | Wyoming |
|--------------------------------------------------------|-----------------|---------------|-----------------|-----------------|---------------|---------------|---------------|--------------|-----------------|---------------|
| Proprietary lines, viz— | | | | | | | | | | |
| Princeton & Western railway | 16.06 | | | | | | | | | |
| Valley Junction to Neodesha | 3.35 | | | 16.06 | | | | | | |
| DePue, Lindl & Eastern Railway company | | 3.25 | | | | | | | | |
| Ladd to Seatonville, Ill. | | | | | | | | | | |
| Total | 19.31 | 3.25 | | 16.06 | | | | | | |
| Leased lines, viz— | | | | | | | | | | |
| St. Paul Eastern Grand Trunk railway | 60.02 | | | 56.00 | | | | | | |
| Clintonville to Oconto | | | | 4.02 | | | | | | |
| Spurs | | | | | | | | | | |
| Total | 60.02 | | | 60.02 | | | | | | |
| Recapitulation— | | | | | | | | | | |
| Represented by capital stock, C. & N.-W. railway | 7,248.05 | 676.95 | 1,551.77 | 1,682.83 | 521.19 | 650.30 | 946.36 | 14.28 | 1,071.91 | 130.46 |
| Proprietary lines | 19.31 | 3.25 | | 16.06 | | | | | | |
| Leased lines | 60.02 | | | 60.02 | | | | | | |
| Total | 7,327.38 | 680.20 | 1,551.77 | 1,758.91 | 521.19 | 650.30 | 946.36 | 14.28 | 1,071.91 | 130.46 |
| Add trackage rights— | | | | | | | | | | |
| Canadian trackage (throughway) to South Omaha | 8.73 | | 3.07 | | | | | | 5.66 | |
| Peoria Junction to Union Passenger depot, Peoria | 2.02 | 2.02 | | | | | | | | |
| Omaha, Neb., to Blair, Neb. | 24.70 | | | | | | | | 24.70 | |
| Ladd to Churchill, Ill. | 2.80 | 2.80 | | | | | | | | |
| Grand total | 7,363.63 | 686.02 | 1,554.84 | 1,768.91 | 521.10 | 650.30 | 946.36 | 14.28 | 1,102.27 | 130.46 |

[C. & N.-W. RY. CO.]

CAPITAL STOCK.

| Description | Number of Shares Authorized | Par Value of Shares | Total Par Value Authorized | Total Amount Issued and Outstanding | Dividends Declared During Year | |
|----------------------------------------------------------------------------------------------------|-----------------------------|---------------------|----------------------------|-------------------------------------|--------------------------------|-----------------|
| | | | | | Rate | Amount |
| Capital stock and scrip, C. & N.-W. Ry Co., common, including \$2,383,688.00 owned by company..... | 1,000,000 | \$ 100.00 | \$100,000,000.00 | \$50,674,475.97 | 7 | \$ 3,060,464.00 |
| Capital stock and scrip, C. & N.-W. Ry. Co., preferred, including \$4,814.36 owned by company..... | | | | 2,388,451.56 | 8 | 1,791,600.00 |
| Capital stock of proprietary companies whose operations are embraced in this report—Common..... | | 100.00 | | 2,4 0,000.00 | | |
| Total..... | | | | \$ 75,483,430.53 | | \$ 4,852,014.00 |

| Manner of Payment for Capital Stock | Number of Shares Issued During Year | Cash Realized on Amount Issued During Year | Total Number Shares Issued During Year | Total Cash Realized | Remarks |
|----------------------------------------------------------------------------------------------|-------------------------------------|--------------------------------------------|----------------------------------------|---------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | | | | |
| Issued for cash: Common..... | 92,261 | \$ 9,211,442.13 | 92,261 | \$ 9,211,442.13 | NOTE: In reference to stock issued for other than cash as specified in this table, it is impossible to say how much was originally sold for cash and how much was for construction work and liabilities accruing in connection therewith or incident thereto. |
| Issued by proprietary roads for account of construction—Common..... | 350 | | 36,400 | 2,911,466.14 | |
| Issued for properties acquired—Common..... | | | 24,100 | | |
| Issued for retiring bonds—Common..... | | | 895,276 | | |
| Issued for retiring bonds—Preferred..... | | | 110,899 | | |
| Issued in 1907 and 1908 for dividends in lieu of income used for construction—Preferred..... | | | 5,975 | | |
| Issued in 1907 and 1908 for dividends in lieu of income used for construction—Common..... | | | 52,005 | | |
| Issued in 1907 and 1908 for dividends in lieu of income used for construction—Common..... | | | 13,282 | | |
| Issued in 1907 and 1908 for dividends in lieu of income used for construction—Preferred..... | | | 24,086 | | |
| Total..... | 92,611 | \$ 9,211,442.13 | 754,834 | \$ 12,152,408.27 | |

[C. & N.-W.]

FUNDED

Mortgage Bonds, Miscellaneous

| Class of Bond or Obligation | Time | | Amount of Authorized Issue | Amount Issued |
|---------------------------------------------------------------|------------------|---------------|-----------------------------------|-----------------------|
| | Date of Issue | When Due | | |
| Mortgage Bonds— | | | | |
| C. & N.-W. Ry. gen. consol. gold. | Nov. 30, 1872 | Dec. 1, 1902 | \$ 48,000 000 | \$ 13,651,000 |
| Milw. & Madison Ry. 1st mtg. | Sep. 1, 1880 | Sep. 1, 1905 | 1,600,000 | 1,600,000 |
| Chicago & Tomah R. R. 1st mtg. | Sep. 1, 1880 | Nov. 1, 1905 | 1,528,000 | 1,528,000 |
| C. & N. W. Ry. construction. | May 1, 1882 | Nov. 1, 1905 | 750,000 | 750,000 |
| Menominee River R. R. 1st mtg. | July 1, 1876 | July 1, 1906 | 400,000 | 400,000 |
| Menom. Riv. R. R. ext. 1st mtg. | Jan. 1, 1880 | July 1, 1906 | 160,000 | 160,000 |
| Des M. & Mpls. R. R. 1st mtg. | Feb. 1, 1882 | Feb. 1, 1907 | 600,000 | 600,000 |
| Dakota Central Ry. 1st mtg. (W. St. P. connection) | May 1, 1882 | Sep. 1, 1907 | 1,063,000 | 1,065,000 |
| W. St. P. R. R. 2nd(now 1st) mtg. | Nov. 1, 1867 | Nov. 1, 1907 | 1,800,000 | 1,650,000 |
| Dakota Central Ry. 1st mtg. (S. E. division) | Nov. 1, 1882 | Nov. 1, 1907 | 2,000,000 | 2,000,000 |
| Rochester & N. Minn. Ry. 1st mtg. | Sep. 1, 1878 | Sep. 1, 1908 | 200,000 | 200,000 |
| Plainview R. R. 1st mtg. | Sep. 1, 1878 | Sep. 1, 1908 | 100,000 | 100,000 |
| Minnesota Valley Ry. 1st mtg. | Oct. 1, 1878 | Oct. 1, 1908 | 150,000 | 150,000 |
| O. C. F. & St. P. Ry. 1st mtg. | Mar. 1, 1884 | March 1, 1909 | 1,600,000 | 1,600,000 |
| C. R. & M. R. R. R. mtg. 1884 | June 1, 1884 | June 1, 1909 | 769,000 | 769,000 |
| Northern Illinois Ry. 1st mtg. | April 1, 1885 | March 1, 1910 | 1,600,000 | 1,500,000 |
| Madison ext. 1st mtg. sink. fund | April 1, 1871 | April 1, 1911 | 3,150,000 | 3,150,000 |
| Menom. ext. 1st mtg. sink. fund | June 1, 1871 | June 1, 1911 | 2,700,000 | 2,700,000 |
| C. & N.-W. Ry. consolidated sinking fund currency | Jan. 16, 1865 | Feb. 1, 1915 | 12,900,000 | 12,832,000 |
| C. R. & M. R. R. R. 3rd division, 1st mortgage. | May 1, 1866 | May 1, 1916 | 2,500,000 | 2,332,000 |
| W. & St. P. R. R. ext. west. div. 1st mortgage. | Dec. 1, 1871 | Dec. 1, 1916 | 4,375,000 | 4,375,000 |
| N. W. U. Ry. 1st mtg. | June 1, 1872 | June 1, 1917 | 3,500,000 | 3,500,000 |
| M. L. S. & W. Ry. consol. 1st mtg. | May 2, 1881 | May 1, 1921 | 5,000,000 | 5,000,000 |
| M. L. S. & W. Ry. Marshfield ext. 1st mortgage. | Oct. 1, 1892 | Oct. 1, 1922 | 600,000 | 600,000 |
| M. L. S. & W. Ry. first mortgage, (Michigan division) | June 20, 1884 | July 1, 1924 | 3,000,000 | 1,261,000 |
| M. L. S. & W. Ry. 1st mtg. (Ashland division) | March 2, 1885 | March 1, 1925 | 1,000,000 | 1,000,000 |
| M. L. S. & W. Ry. exten. and imp. sinking fund mortgage. | Feb. 1, 1889 | Feb. 1, 1929 | 5,000,000 | 4,564,000 |
| Wisconsin North. Ry. 1st mtg. | July 15, 1896 | July 15, 1931 | 1,725,000 | 660,000 |
| Boyer Valley Ry. 1st mtg. | Dec. 1, 1898 | Dec. 1, 1923 | 1,440,000 | 1,440,000 |
| Minn. & Iowa Ry. 1st mtg. | June 1, 1899 | June 1, 1924 | 1,904,000 | 1,904,000 |
| Southern Iowa Ry. 1st mtg. | Sep. 1, 1900 | Sep. 1, 1925 | 1,120,000 | 431,000 |
| Princeton & N. W. Ry. 1st mtg. | Jan. 1, 1901 | Jan. 1, 1926 | 2,100,000 | 2,100,000 |
| Peoria & N. W. Ry. 1st mtg. | March 1, 1901 | March 1, 1926 | 2,125,000 | 2,125,000 |
| Mankato & New Ulm Ry. 1st mtg. | April 1, 1899 | Oct. 1, 1929 | 416,000 | 416,000 |
| Fre., Elk & Mo. Valley R. R. consolidated | Oct. 1, 1883 | Oct. 1, 1933 | \$20,000 per mile of constr. road | 7,725,000 |
| Minn. & S. Dak. Ry. 1st mtg. | Jan. 1, 1900 | Jan. 1, 1935 | 528,000 | 528,000 |
| Ia., Minn. & N. W. Ry. 1st mtg. | Jan. 1, 1900 | Jan. 1, 1935 | 3,900,000 | 3,900,000 |
| Sioux City & Pac. R. R. 1st mtg. | Aug. 1, 1901 | Aug. 1, 1936 | 4,000,000 | 4,000,000 |
| Sioux City & Pacific R. R. pref. stock mortgage. | July 31, 1871 | Aug. 1, 1936 | 169,000 | 169,000 |
| C. & N.-W. Ry. general mortgage gold of 1867 | Nov. 1, 1897 | Nov. 1, 1967 | 165,000,000 | 24,556,000 |
| Total | | | | \$ 119,011,000 |
| Miscellaneous obligations— | | | | |
| C. & N.-W. Ry. sinking fund of 1879, 6 per cent. | Oct. 1, 1879 | Oct. 1, 1929 | | 6,440,000 |
| C. & N.-W. Ry. sinking fund of 1879, 5 per cent. | Oct. 1, 1879 | Oct. 1, 1929 | 15,000,000 | 8,560,000 |
| C. & N.-W. Ry extension of 1888 .. | April 15, 1886 | Aug. 15, 1926 | 20,000,000 | 18,632,000 |
| Total | | | | \$ 33,632,000 |

RY. CO.]

DEBT.

Obligations and Income Bonds.

| Amount Out- standing | Cash Realized on Amount Issued | Interest | | | |
|----------------------------|-----------------------------------------------------------------------------------------------|----------|--------------------------------|------------------------------|--------------------------|
| | | Rate | When Payable | Amt't Accrued During Year | Amt. Paid During Year |
| \$ 20,000 | \$12,317,979 13 | 7 | June 1-Dec. 1 | \$ 207,118 34 | \$ 280,052 50 |
| 1,600,000 | These bonds were assumed by the C. & N.-W. Ry. Co. when it acquired the roads named. | 6 | Mar. 1-Sept. 1 | 96,000 00 | 95,520 00 |
| 1,523,000 | | 6 | May 1-Nov. 1 | 91,680 00 | 91,890 00 |
| 750,000 | | 6 | May 1-Nov. 1 | 45,000 00 | 45,000 00 |
| 400,000 | | 7 | Jan. 1-July 1 | 28,000 00 | 28,000 00 |
| 160,000 | | 7 | Jan. 1-July 1 | 11,200 00 | 11,200 00 |
| 600,000 | | 7 | Feb. 1-Aug. 1 | 42,000 00 | 42,000 00 |
| 1,065,000 | 1,071,390 00 | 6 | Mar. 1-Sept. 1 | 63,900 00 | 63,900 00 |
| 1,582,000 | 1,460,290 00 | 7 | May 1-Nov. 1 | 111,440 00 | 110,845 00 |
| 2,000,000 | 2,012,000 00 | 6 | May 1-Nov. 1 | 120,000 00 | 119,940 00 |
| 200,000 | These bonds were assumed by the C. & N.-W. Ry. Co. when it acquired the roads named. | 7 | Mar. 1-Sept. 1 | 14,000 00 | 14,000 00 |
| 100,000 | | 7 | Mar. 1-Sept. 1 | 7,000 00 | 7,035 00 |
| 150,000 | | 7 | April 1-Oct. 1 | 10,500 00 | 10,570 00 |
| 1,600,000 | | 5 | Mar. 1-Sept. 1 | 80,000 00 | 80,200 00 |
| 769,000 | | 7 | June 1-Dec. 1 | 53,830 00 | 53,690 00 |
| 1,500,000 | | 5 | Mar. 1-Sept. 1 | 75,000 00 | 74,000 00 |
| 3,150,000 | 2,788,429 92 | 7 | April 1-Oct. 1 | 220,500 00 | 221,182 50 |
| 2,697,000 | Issued partly for cash and partly for construction. | 7 | June 1-Dec. 1 | 188,790 00 | 193,900 00 |
| 12,832,000 | Issued partly for cash and partly for other bonds. | 7 | Feb. 1-May 1 Aug. 1-Nov. 1 | 898,240 00 | 907,445 00 |
| 2,332,000 | Assumed by C. & N.-W. Ry. Co. when it acquired road. | 7 | May 1-Nov. 1 | 163,240 00 | 163,940 00 |
| 4,241,000 | 3,937,500 00 | 7 | June 1-Dec. 1 | 296,870 00 | 300,198 50 |
| 3,500,000 | | 7 | Mar. 1-Sept. 1 | 245,000 00 | 245,250 00 |
| 5,000,000 | | 6 | May 1-Nov. 1 | 300,000 00 | 301,620 00 |
| 400,000 | These bonds assumed by the C. & N.-W. Ry. Co. when it acquired the roads nam- ed. | 5 | April 1-Oct. 1 | 20,000 00 | 20,000 00 |
| 1,281,000 | | 6 | Jan. 1-July 1 | 76,880 00 | 76,710 00 |
| 1,000,000 | | 6 | Mar. 1-Sept. 1 | 60,000 00 | 61,890 00 |
| 4,188,000 | | 5 | Feb. 1-Aug. 1 | 207,400 00 | 207,700 00 |
| 440,000 | 660,000 00 | 4 | Jan. 15-July 15 | 17,600 00 | 17,600 00 |
| 1,440,000 | 1,440,000 00 | 3½ | June 1-Dec. 1 | 50,400 00 | 55,317 50 |
| 1,904,000 | 1,904,000 00 | 3½ | June 1-Dec. 1 | 66,640 00 | 66,850 00 |
| 431,000 | Bonds in treasury of Co. | 3½ | Mar. 1-Sept. 1 | | |
| 2,100,000 | | 3½ | Jan. 1-July 1 | 73,500 00 | 70,700 00 |
| 2,125,000 | | 3½ | Mar. 1-Sept. 1 | 74,375 00 | 73,045 00 |
| 416,000 | | 3½ | April 1-Oct. 1 | 14,560 00 | 14,580 00 |
| 7,725,000 | Assumed by the C. & N.-W. Ry. Co. when it acquired the roads named. | 6 | April 1-Oct. 1 | 171,038 57 | 230,550 00 |
| 528,000 | 528,000 00 | 3½ | Jan. 1-July 1 | 18,480 00 | 18,480 00 |
| 3,900,000 | 3,900,000 00 | 3½ | Jan. 1-July 1 | 136,500 00 | 136,500 00 |
| 4,000,000 | These were assumed by C. & N.-W. Ry. Co. when it ac- quired the roads named. | 3½ | Feb. 1-Aug. 1 | 139,983 00 | 141,888 00 |
| 96,500 | | 7 | April 1-Oct. 1 Feb. 1-May 1 | 6,755 00 | 3,377 50 |
| 124,556,000 | 20,538,000 00 | 3½ | Aug. 1-Nov. 1 | 610,625 84 | 564,625 83 |
| \$104,316,500 | ..... | .. | ..... | \$ 5,114,080 75 | \$ 5,221,202 33 |
| 5,808,000 | \$ 6,553,501 67 | 6 | April 1-Oct. 1 | 346,005 00 | 347,310 00 |
| 6,912,000 | 8,100,675 00 | 5 | April 1-Oct. 1 | 312,850 01 | 346,650 00 |
| 18,632,000 | 17,605,650 31 | 4 | Feb. 15-Aug. 15 | 745,280 00 | 745,840 00 |
| \$ 31,353,000 | ..... | .. | ..... | \$ 1,434,135 01 | \$ 1,439,800 00 |

C. & N.-W.

FUNDED DEBT

| Class of Bond or Obligation | Time | | Amount of Authorized Issue | Amount Issued |
|----------------------------------------------------------------|------------------|----------------|----------------------------------|------------------|
| | Date of Issue | When Due | | |
| Income Bonds— | | | | |
| M., L. S. & W. Ry., income bonds.. | May 2, 1881 | May 1, 1911 | \$ 500,000 | \$ 500,000 |
| Total..... | ..... | ..... | ..... | \$ 500,000 |
| Debenture Bonds— | | | | |
| M., L. S. & W. Ry., twenty-year convertible debentures..... | Feb. 1, 1887 | Feb. 1, 1907 | \$ 2,000,000 | \$ 2,000,000 |
| C. & N.-W. Ry., twenty-five-year debentures of 1909..... | July 1, 1884 | Nov. 1, 1909 | 6,000,000 | 6,000,000 |
| C. & N.-W. Ry. thirty-year de- bentures..... | Feb. 28, 1891 | April 15, 1921 | 10,000,000 | 10,000,000 |
| C. & N.-W. Ry. sinking fund de- bentures of 1933..... | May 1, 1883 | May 1, 1933 | 10,000,000 | 10,000,000 |
| Total..... | ..... | ..... | ..... | \$ 28,000,000 |
| Total mortgage bonds..... | | | | \$ 119,000,000 |
| Total miscellaneous obligations..... | | | | 33,632,000 |
| Total income bonds..... | | | | 500,000 |
| Total debenture bonds..... | | | | 28,000,000 |
| Grand total..... | | | | 181,143,000 |

RY. CO.]

—Continued.

| Amount Out- standing | Cash Realized on Amount Issued | Interest | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|----------|-----------------|-----------------------------|--------------------------|
| | | Rate | When Payable | Amt. Accrued During Year | Amt. Paid During Year |
| \$ 500,000 | { Assumed by C. & N.-W. Ry. Co. when it acquired road | 5 | May 1-Nov. 1 | \$ 30,000 00 | \$ 30,210 00 |
| \$ 500,000 | ..... | .. | ..... | \$ 30,000 00 | \$ 30,210 00 |
| \$ 436,000 | { Assumed by C. & N.-W. Ry. Co. when it acquired road | 5 | Feb'y 1-Aug. 1 | 21,800 00 | \$ 21,300 00 |
| 5,900,000 | \$ 5,792,550 83 | 5 | May 1-Nov. 1 | 294,500 00 | 295,200 00 |
| 10,000,000 | 10,063,462 50 | 5 | Apr. 15-Oct. 15 | 500,000 00 | 500,925 00 |
| 9,800,000 | 9,150,000 00 | 5 | May 1-Nov. 1 | 490,000 00 | 488,125 00 |
| \$ 28,136,000 | ..... | .. | ..... | \$ 1,306,300 00 | \$ 1,305,550 00 |
| \$104,316,500 | ..... | .. | ..... | \$ 5,114,080 75 | \$ 5,221,202 33 |
| 31,358,000 | ..... | .. | ..... | 1,434,135 01 | 1,439,900 00 |
| 500,000 | ..... | .. | ..... | 30,000 00 | 30,210 00 |
| 28,136,000 | ..... | .. | ..... | 1,306,300 00 | 1,305,550 00 |
| \$162,310,500 | ..... | .. | ..... | \$ 7,884,515 76 | \$ 7,996,762 33 |
| Less, interest collected on bonds deposited with the trustee in place of bonds issued by the C. & N.-W. Ry. Co. (the interest of which latter is included in the above)..... | | | | 329,759 53 | 329,759 53 |
| Balance included in income account..... | | | | \$ 7,554,756 23 | \$ 7,667,002 80 |

* In addition to this amount, \$10,675,000, bonds of this issue are held in trust for which an equal amount of C. & N.-W. Ry. extension bonds of 1886 were issued.

† \$4,018,000 of these bonds are on hand in the treasury of the company.

[C. & N.-W. RY CO.]

RECAPITULATION OF FUNDED DEBT.

| Class of Debt | Amount Issued | Amount Outstanding | Interest | |
|--------------------------------|-------------------|--------------------|----------------------------|-------------------------|
| | | | Amount Accrued During Year | Amount Paid During Year |
| Mortgage bonds..... | \$ 119,011,000.00 | \$ 104,316,500.00 | \$ 5,114,080.75 | \$ 5,221,202.33 |
| Miscellaneous obligations..... | 33,632,000.00 | 31,358,000.00 | 1,101,375.48 | 1,110,040.47 |
| Income bonds..... | 500,000.00 | 500,000.00 | 30,000.00 | 30,210.00 |
| Debenture bonds..... | 28,000,000.00 | 26,136,000.00 | 1,306,300.00 | 1,305,550.00 |
| Total..... | \$ 181,143,000.00 | \$ 162,310,500.00 | \$ 7,551,756.23 | \$ 7,667,002.80 |

CURRENT ASSETS AND LIABILITIES.

| Cash and Current Assets Available for Payment of Current Liabilities | Amount | Current Liabilities Accrued to and Including June 30, 1903. | Amount |
|----------------------------------------------------------------------|------------------|---------------------------------------------------------------------|------------------|
| Cash..... | \$ 9,269,455.12 | Audited vouchers and accounts..... | \$ 1,752,904.11 |
| Bills receivable..... | 283,651.34 | Wages and salaries..... | 2,008,131.64 |
| Due from agents, conductors and paymasters..... | 2,317,610.19 | Net traffic balances due to other companies..... | 403,567.37 |
| Due from solvent companies and individuals..... | 103,863.94 | Dividends not called for..... | 4,010.25 |
| Other cash assets (excluding "materials and supplies")* | 301,603.76 | Matured interest coupons unpaid (including coupons due July 1)..... | 303,082.52 |
| Due from United States government..... | | Rents due July 1 (Albany R. R. bridge)..... | 6,000.00 |
| Total—Cash and current assets..... | \$ 12,341,184.35 | Dividends declared payable July, 1903..... | 2,139,390.00 |
| | | Miscellaneous..... | 80,870.00 |
| | | Total—Current liabilities..... | \$ 6,749,945.89 |
| | | Balance—Cash assets..... | 5,591,238.46 |
| Total..... | \$ 12,341,184.35 | Total..... | \$ 12,341,184.35 |

* Materials and supplies on hand, \$3,767,891.13.

[C. & N.-W. RY. CO.]

RECAPITULATION.

A. For Mileage Owned by Road Making This Report (including proprietary companies whose operations are embraced in this report).

| Amount | Total Amount Outstanding | Apportionment | | Amount per Mile of Line | |
|--------------------|-----------------------------|-------------------|------------------------|-------------------------|--------------|
| | | To Railroads | To Other Properties | Miles | Amount |
| Capital stock..... | \$ 75,483,430.53 | \$ 73,118,430.53 | \$ 2,365,000.00 | 7,267.36 | \$ 10,061.21 |
| Bonds..... | 162,310,500.00 | 162,310,500.00 | ..... | 7,267.36 | 22,334.18 |
| Total..... | \$ 237,793,930.53 | \$ 235,428,930.53 | \$ 2,365,000.00 | 7,267.36 | \$ 32,395.39 |

B. For Mileage Operated by Road Making This Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

| Name of Road | Capital Stock | Funded Debt | Total | Amount per Mile of Line | |
|---------------------------------------------------------------------------------------------------------------------|------------------|-------------------|-------------------|-------------------------|--------------|
| | | | | Miles | Amount |
| Chicago & North-Western Railway company and proprietary companies whose operations are embraced in income acc't. | \$ 73,118,430.53 | \$ 162,310,500.00 | \$ 235,428,930.53 | 7,267.36 | \$ 32,395.00 |
| St. Paul Eastern Grand Trunk Railway..... | 1,100,000.00 | 1,120,000.00 | 2,220,000.00 | 60.02 | 36,988.00 |
| Total..... | \$ 74,218,430.53 | \$ 163,430,500.00 | \$ 237,648,930.53 | 7,327.38 | \$ 32,433.00 |

[O. & N.-W. RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

| Item | Expenditures During Year | | | Total Cost to June 30, 1902 | Total Cost to June 30, 1903 | Cost per Mile |
|---------------------------------------------|--------------------------------|---------------------------------------------------|--------------------------------------|-----------------------------|-----------------------------|---------------|
| | Included in Operating Expenses | Not Included in Operating Expenses | | | | |
| | | Charged to Income Acc't as Permanent Improvements | Charged to Construction or Equipment | | | |
| Construction— | | | | | | |
| Engineering..... | \$ 1,005.13 | \$ 21,399.23 | \$ 39,126.48 | | | |
| Right of way and station grounds..... | 1,267.86 | 354,123.93 | 274,422.56 | | | |
| Grading..... | 22,303.60 | 388,619.82 | 402,536.10 | | | |
| Tunnels..... | | 12,943.09 | 76.12 | | | |
| Bridges, trestles and culverts..... | 30,494.59 | 412,073.21 | 957,612.16 | | | |
| Ties..... | 752.33 | 94,122.86 | 189,667.73 | | | |
| Rails..... | 279,673.36 | 240,771.61 | 446,861.32 | | | |
| Track fastenings..... | 16,911.30 | 80,171.83 | 108,590.95 | | | |
| Trucks and switches..... | | 33,162.63 | 5,556.07 | | | |
| Ballast..... | 103,351.59 | 238,663.78 | 41,651.94 | | | |
| Track laying and surfacing..... | 1,646.20 | 174,446.13 | 38,674.97 | | | |
| Fencing right of way..... | 3,540.28 | 24,511.78 | 23,465.92 | | | |
| Crossings, cattle guards and signs..... | 2,857.23 | 60,480.65 | 1,038.45 | | | |
| Interlocking or signal apparatus..... | 87.33 | 179,134.27 | 1,323.81 | | | |
| Telegraph lines..... | | 519,311.66 | 61,844.44 | | | |
| Station buildings and fixtures, etc..... | | 270,533.70 | 3,547.30 | | | |
| Shop machinery and tools..... | | 11,927.31 | 3,560.94 | | | |
| Water stations..... | | 215,327.03 | 10,389.11 | | | |
| Fuel stations..... | | 145,623.44 | 8,002.53 | | | |
| Grain elevators..... | 20,093.72 | | 115,910.49 | | | |
| Docks and wharves..... | | 518,415.90 | 3,941.10 | | | |
| Gas making plants..... | | 38,119.38 | 25,459.66 | | | |
| Miscellaneous structures..... | | 29,567.48 | 53,654.09 | | | |
| Elevating trucks city of Chicago..... | | 104,767.31 | 21,624.41 | | | |
| Depositing trucks city of Milwaukee..... | | | 24,191.54 | | | |
| Interest and discount..... | | 20,513.53 | 23,133,762.73 | | | |
| Constructed road added during the year..... | | 14,910.66 | 51,249.50 | | | |
| General expenses..... | | | | | | |
| Total construction..... | \$ 488,184.47 | \$ 4,338,545.20 | \$ 25,219,172.46 | | | |

[O. & N. W. RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—Continued.

| Item | Expenditures During Year | | | | Total Cost to June 30, 1902 | Total Cost to June 30, 1903 | Cost Per Mile |
|--------------------------------------------------------------------------------------------------------|--------------------------------|----------------------------------------------------|--------------------------------------|--|-----------------------------|-----------------------------|---------------|
| | Included in Operating Expenses | Not Included in Operating Expenses | | | | | |
| | | Charged to Income Acct's as Permanent Improvements | Charged to Construction or Equipment | | | | |
| Equipment— | | | | | | | |
| Locomotives..... | \$ 6,418.33 | \$ 479,975.83 | \$ 235,554.35 | | | | |
| Passenger cars..... | 46,794.22 | 135,717.51 | 162,531.57 | | | | |
| Sleeping, parlor and dining cars..... | ..... | 64,179.16 | 29,429.43 | | | | |
| Baggage, express and postal cars..... | ..... | ..... | 54,856.38 | | | | |
| Freight cars..... | ..... | ..... | ..... |  |  |  |  |
| Other cars of all classes..... | 250,022.23 | ..... | 2,246,556.76 | | | | |
| Total equipment..... | \$ 303,224.78 | \$ 679,872.50 | \$ 2,728,928.49 | | | | |
| Total construction..... | 486,134.47 | 4,859,545.26 | 25,219,172.46 | | | | |
| Grand total cost construction equipment, etc..... | \$ 791,359.25 | \$ 5,013,417.76 | \$ 27,948,100.95 | | \$193,698,355.07 | \$221,636,456.02 | |
| Less written off to credit of construction of road..... | ..... | ..... | ..... |  | ..... | 132,000.00 | |
| Total cost of road and equipment..... | ..... | ..... | ..... |  | ..... | \$221,504,456.02 | \$ 30,479.36 |
| Total cost construction, equipment, etc., road mileage basis, state of North Dakota. (proportional) .. | \$ 1,554.98 | \$ 9,851.12 | 54,916.63 | | \$ 380,587.96 | \$ 435,245.22 | \$ 30,479.36 |

Question.—Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? Answer—Yes.

Question.—Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? Answer—Yes.

[C. & N.-W. RY. CO.]

INCOME ACCOUNT.

[FOR ROADS MAKING OPERATING REPORTS.]

| | | |
|-----------------------------------------------------------|------------------|------------------|
| Gross earnings from operation..... | \$ 50,787,228.97 | |
| Less operating expenses..... | 32,255,060.48 | |
| Income from operation..... | | \$ 18,532,168.51 |
| Dividends on stocks owned..... | \$ 1,517,990.00 | |
| Interest on bonds owned..... | 10,308.75 | |
| Miscellaneous income—less expenses..... | 110,976.23 | |
| Income from other sources..... | | 1,639,271.98 |
| Total income..... | | \$ 20,171,448.49 |
| Deductions from income— | | |
| Interest on funded debt accrued..... | \$ 7,554,756.23 | |
| Rents paid for lease of road..... | 37,646.18 | |
| Taxes..... | 1,836,494.62 | |
| Permanent improvements..... | 5,013,417.76 | |
| Other deductions..... | 215,697.80 | |
| Total deductions from income..... | | 14,658,012.57 |
| Net income..... | | \$ 5,513,435.92 |
| Dividends, 7 per cent., common stock..... | \$ 3,080,414.00 | |
| Dividends, 8 per cent., preferred stock..... | 1,791,600.00 | |
| Total..... | | 4,872,014.00 |
| Surplus from operations of year ending June 30, 1903..... | | \$ 661,416.92 |
| Surplus on June 30, 1902..... | | 10,111,048.62 |
| Surplus on June 30, 1903..... | | \$ 10,772,465.54 |

EXPLANATORY REMARKS.

| | | |
|-----------------------------------------------------------------------------------|--|--------------|
| Other deductions are as follows: | | |
| Sinking funds..... | | \$225,000.00 |
| Interest paid in advance of maturity for bonds taken up and funded | | 5,815.66 |
| Total..... | | \$230,815.66 |
| Less— | | |
| Guaranteed interest on St. Paul & Eastern Grand Trunk railway bonds refunded..... | | 14,617.86 |
| Total..... | | \$215,697.80 |

[C. & N.-W. RY. CO.]

EARNINGS FROM OPERATION.

STATE OF NORTH DAKOTA.

| Item | Total Receipts | Deductions Account of Repayments, Etc. | Actual Earnings |
|-------------------------------------------|----------------|----------------------------------------|------------------|
| Passenger— | | | |
| Passenger revenue..... | \$ 5,419.62 | | |
| Less repayments— | | | |
| Tickets redeemed..... | | \$ 38.51 | |
| Excess fares refunded..... | | 306.96 | |
| Total deductions..... | | 345.37 | |
| Total passenger revenue..... | | | \$ 5,074.25 |
| Mail | | | 1,114.44 |
| Express | | | 914.44 |
| Extra baggage and storage..... | | | 109.79 |
| Other items..... | | | 6.55 |
| Total passenger earnings..... | | | \$ 7,219.47 |
| Freight— | | | |
| Freight revenue..... | \$ 7,379.55 | | |
| Less repayments— | | | |
| Overcharge to shippers..... | | \$ 98.40 | |
| Other repayments..... | | 256.92 | |
| Total deductions..... | | \$ 355.32 | |
| Total freight revenue..... | | | \$ 7,024.23 |
| Other items..... | | | 84.00 |
| Total freight earnings..... | | | \$ 7,108.23 |
| Total passenger and freight earnings..... | | | |
| Other earnings from operations— | | | \$ 14,327.70 |
| Rents not otherwise provided for | | | 20.00 |
| Total other earnings | | | \$ 20.00 |
| Total gross earnings from operation | | | |
| —North Dakota..... | | | \$ 14,347.70 |
| Total gross earnings from operation | | | |
| —entireline..... | | | \$ 50,787,228.97 |

[C. & N.-W. RY. CO.]

STOCKS OWNED.

A. *Railway Stocks.*

| Name | Total Par Value | Rate | Income or Dividend Received | Valuation |
|----------------------------------------------------------------------|-------------------------|-----------|-----------------------------|-----------|
| Stocks of other companies— | | | | |
| Common stock C. St. P. M. & O. Ry Co.. | \$ 9,320,000.00 | 6 | \$ 559,200.00 | |
| Preferred " C. St. P. M. & O. Ry Co.. | 5,380,000.00 | 7 | 376,600.00 | |
| Common stock C. I. & D. Ry Co..... | 234,800.00 | | | |
| Preferred stock C. I. & D. Ry Co..... | 126,700.00 | | | |
| Stock of St. P. E. G. T. Ry Co..... | 1,069,300.00 | | | |
| Stock of Peoria & Pekin Union Ry Co.. | 125,000.00 | 4 | 5,000.00 | |
| Stock of Chicago Union Trans. Ry Co.. | 80,000.00 | | | |
| Albany Railroad Bridge Co..... | 1,100.00 | | 110.00 | |
| Stocks of C. & N.-W. Ry Co. and of proprietary companies— | | | | |
| Com. stock and scrip C. & N.-W. Ry Co.. | 2,333,688.05 | | | |
| Pref. stock and scrip C. & N.-W. Ry Co.. | 3,834.56 | | | |
| Stock of Princeton & Western Ry Co.. | 2,500.00 | | | |
| Stock of Winona & St. Peter R. R. Co.. | 2,300,000.00 | | | |
| Stock of Florence County Ry Co..... | 2,500.00 | | | |
| Stock of Chicago Northern Ry Co..... | 10,000.00 | | | |
| Stock of DePue, Ladd & East'n Ry Co.. | 30,000.00 | | | |
| Total..... | \$ 21,049,422.61 | .. | \$ 940,910.00 | |

B. *Other Stocks.*

| | | | | |
|-----------------------------------------|-------------------------|-----------|------------------------|--|
| Stocks of other companies— | | | | |
| Stock of Sioux City Bridge company.. | \$ 472,900.00 | .. | \$ 94,580.00 | |
| Stock of Mo. Valley & Blair Ry & B. Co. | 1,930,000.00 | .. | 482,500.00 | |
| Stock of Superior Coal company | 900,000.00 | | | |
| Stocks of proprietary companies— | | | | |
| Stock of Western Town Lot company.. | 25,000.00 | | | |
| Stock of Pioneer Town Site company.. | 25,000.00 | | | |
| Stock of Consolidation Coal company.. | 15,000.00 | | | |
| Total..... | \$ 3,367,900.00 | .. | \$ 577,080.00 | |
| Grand total—A and B..... | \$ 24,417,322.61 | .. | \$ 1,517,990.00 | |

[C. & N.-W. RY. CO.]

BONDS OWNED.

A. *Railway Bonds.*

BONDS OWNED JUNE 30, 1903.

| Name | Total Par Value | Rate | Income or Interest Received | Valuation |
|----------------------------------------------------------------------|-----------------|------|-----------------------------|-----------|
| Bonds of other companies— | | | | |
| E. I. Mt. & W. Ry.—first mortgage.... | \$ 1,350,000.00 | | | |
| St. P. E. G. T. Ry.—first mortgage.... | 152,000.00 | | | |
| Chi., Iowa & Dakota Ry.—first mort... | 248,000.00 | 4 | \$ 9,840.00 | |
| Peoria & Pekin Union Ry.—debenture bonds..... | 62,500.00 | .. | * 468.75 | |
| Bonds of C. & N.-W. Ry. Co.— | | | | |
| C. & N.-W. Ry.—25 year debentures of 1909..... | 10,000.00 | | | |
| M., L. S. & W. Ry.—extension and improvement sinking fund mortgage.. | 40,000.00 | | | |
| C. & N.-W. Ry.—general mortgage gold of 1907..... | 4,018,000.00 | | | |
| Southern Iowa Ry.—first mortgage.... | 431,000.00 | | | |
| C. & N.-W. Ry.—sinking fund bonds of 1879, 6 per cent..... | 55,000.00 | | | |
| C. & N.-W. Ry.—sinking fund bonds of 1879, 5 per cent..... | 76,000.00 | | | |
| Total..... | \$ 6,440,500.00 | .. | \$ 10,308.75 | |

* Amount of interest received above the amount of accrued interest paid when these bonds were acquired.

[C. & N.-W. RY. CO.]

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

| Designation of Property | Situation of Property Leased | Name of Company Using Property Leased | Total |
|-------------------------|---------------------------------------------------|---------------------------------------|--------------|
| Tracks | Mo Valley to Fremont... | F., E. & M. V. R. R. Co..... | \$ 24,237.36 |
| | Onalaska to Marshland, Wis..... | Green Bay & Western Ry .. | 7,583.29 |
| | DeKalb, Ill..... | Chicago Great Western Ry .. | 180.00 |
| | Zumbrota, Minn..... | Chicago Great Western Ry .. | 796.16 |
| | Council Bluffs, Ia..... | C., B. & Q. Ry Co..... | 139.40 |
| | Council Bluffs, Ia..... | C., B. I. & P. Ry Co..... | 189.40 |
| | Milwaukee, Wis..... | C., M. & St. P. Ry Co..... | 450.00 |
| | Cedar Rapids, Ia..... | C., M. & St. P. Ry Co..... | 69.48 |
| | Menominee, Mich..... | C., M. & St. P. Ry Co..... | 16.80 |
| | Winona, Minn..... | C., M. & St. P. Ry Co..... | 47.34 |
| | Chicago, Ill..... | Wisconsin Central lines..... | 8,796.57 |
| | Ashland mine, Mich..... | Wisconsin Central lines..... | 145.90 |
| | Ishpeming, Mich., & sundry tracks to mines | L. S. & Ishpeming Ry..... | 2,398.06 |
| | Marquette Co., Mich..... | D. S. S. & A. Ry Co..... | 217.27 |
| | Ladd to Seatonville, Ill..... | I. I. & I. Ry Co..... | 404.06 |
| | Larch to Escanaba, Mich..... | M., St. P. & S. Ste. M. Ry .. | 389.88 |
| | Belle Fourche, S. D. | Wyoming & Mo. River R.R. | 194.38 |
| | Superior, Neb., to Kansas state line..... | C. K. & West. R. R. Co..... | 1,988.78 |
| | Sidings in Ashland, Wis.. | Northern Pacific Ry Co..... | 23.63 |
| | Total..... | | \$ 48,267.64 |
| Bridges | Bridge over Mississippi river at Clinton, Ia..... | C., B. & Q. Ry Co..... | 20,000.00 |
| Terminals | Sioux City, Ia..... | C., St. P. M. & O. Ry..... | 955.42 |
| | Missouri Valley, Ia..... | F., E. & M. V. R. R. Co..... | 2,701.86 |
| Total..... | | | \$ 3,657.28 |
| Grand total.... | | | \$ 71,924.92 |

MISCELLANEOUS INCOME.

| Item | Gross Income | Less Expenses | Net Miscellaneous Income |
|-----------------------------------------------------------------------|---------------|---------------|--------------------------|
| Interest on notes, call loans, discount on accounts payable, etc..... | \$ 112,664.12 | \$ 1,687.89 | \$ 110,976.23 |
| Total..... | \$ 112,664.12 | \$ 1,687.89 | \$ 110,976.23 |

[C. & N.-W. RY. CO.]

OPERATING EXPENSES.

| Item | Amount |
|------------------------------------------------------------------------------|-------------------------|
| Maintenance of way and structures— | |
| Repairs of roadway..... | \$ 3,537,390.28 |
| Renewal of rails..... | 392,567.15 |
| Renewals of ties..... | 909,010.17 |
| Repairs and renewals of bridges and culverts..... | 733,496.78 |
| Repairs and renewals of fences, road crossings, signs and cattle guards..... | 204,322.95 |
| Repairs and renewals of buildings and fixtures..... | 695,816.85 |
| Repairs and renewals of docks and wharves..... | 34,801.69 |
| Repairs and renewals of telegraph..... | 21,987.79 |
| Stationery and printing..... | 8,617.24 |
| Other expenses..... | 2,527.10 |
| Total..... | \$ 6,239,528.02 |
| Maintenance of equipment— | |
| Superintendence..... | 180,999.47 |
| Repairs and renewals of locomotives..... | 1,931,338.86 |
| Repairs and renewals of passenger cars..... | 634,084.40 |
| Repairs and renewals of freight cars..... | 2,011,221.34 |
| Repairs and renewals of work cars..... | 61,111.92 |
| Repairs and renewals of marine equipment..... | 2,461.19 |
| Repairs and renewals of shop machinery and tools..... | 153,441.74 |
| Stationery and printing..... | 12,978.30 |
| Other expenses..... | 185,538.58 |
| Total..... | \$ 5,173,175.80 |
| Conducting transportation— | |
| Superintendence..... | 380,500.04 |
| Engine and roundhouse men..... | 3,830,119.09 |
| Fuel for locomotives..... | 4,437,876.22 |
| Water supply for locomotives..... | 191,629.50 |
| Oil, tallow and waste for locomotives..... | 145,004.60 |
| Other supplies for locomotives..... | 78,813.86 |
| Train service..... | 2,613,370.31 |
| Train supplies and expenses..... | 430,027.45 |
| Switchmen, flagmen and watchmen..... | 1,431,777.53 |
| Telegraph expenses..... | 592,562.86 |
| Station service..... | 2,439,514.39 |
| Station supplies..... | 215,248.50 |
| Switching charges—balance..... | 391,763.15 |
| Car and mileage—balance..... | 499,365.68 |
| Total carried forward..... | \$ 17,710,691.98 |

[C. & N.-W. RY. CO.]

OPERATING EXPENSES—Continued.

| Item | Amount |
|----------------------------------------------------------|------------------|
| Conducting transportation—Continued | |
| Total brought forward..... | \$ 17,710,691.96 |
| Loss and damage..... | 351,712.26 |
| Injuries to persons..... | 608,136.24 |
| Clearing wrecks..... | 57,144.74 |
| Operating marine equipment..... | 8,653.73 |
| Advertising..... | 210,886.77 |
| Outside agencies..... | 506,174.31 |
| Commissions..... | 147,364.52 |
| Rents for tracks, yards and terminals..... | 127,315.16 |
| Rents of buildings and other property..... | 28,434.10 |
| Stationery and printing..... | 200,945.40 |
| Other expenses..... | 18,828.24 |
| Total..... | \$ 19,966,287.45 |
| General expenses— | |
| Salaries of general officers..... | 156,101.03 |
| Salaries of clerks and attendants..... | 298,533.29 |
| General office expenses and supplies..... | 98,347.78 |
| Insurance..... | 9,757.68 |
| Law expenses..... | 154,747.23 |
| Stationery and printing (general offices)..... | 37,062.07 |
| Other expenses..... | 121,530.11 |
| Total..... | \$ 876,069.19 |
| Recapitulation of expenses— | |
| Maintenance of way and structures..... | 6,239,528.02 |
| Maintenance of equipment..... | 5,173,175.80 |
| Conducting transportation..... | 19,966,287.45 |
| General expenses..... | 876,069.19 |
| Grand total..... | \$ 32,255,060.46 |
| Percentage of expenses to earnings—entire line, 63.51. | |
| Operating expenses—state of North Dakota (proportional)— | |
| Maintenance of way and structures..... | 13,799.24 |
| Maintenance of equipment..... | 11,440.91 |
| Conducting transportation..... | 44,157.13 |
| General expenses..... | 1,937.50 |
| Total..... | \$ 71,334.78 |

[C. & N.-W. RY. CO.]

RENTALS PAID.

A. Rents Paid for Lease of Road.

| Name of Road | Interest on Bonds Guaranteed | Dividends on Stock Guaranteed | Cash | Total |
|-------------------------------------|------------------------------|-------------------------------|--------------|--------------|
| St. P. East. & Grand Trunk Ry. Co.. | | | \$ 37,846.16 | \$ 37,846.16 |
| Total rents—A..... | | | \$ 37,846.16 | \$ 37,846.16 |

B. Rents Paid for Lease of Tracks, Yards and Terminals.

| Designation of Property | Situation of Property Leased | Name of Company Owning Property Leased | Amount |
|-------------------------|-----------------------------------------------------------------------|----------------------------------------|--------------|
| Tracks | Sidings at Lindwern, Wis. | C., M. & St. P. Ry. Co.... | \$ 750.00 |
| | Sid'gs at Menominee, Mich. | C., M. & St. P. Ry. Co.... | 58.00 |
| | Sidings and spurs at Oshkosh, Wis..... | Oshkosh Transportat'n Co. | 10,547.25 |
| | Sidings at Ashland Mine, Michigan..... | Wisconsin Central lines.... | 42.00 |
| | Sidings at McMillan, Wis. | Wisconsin Central lines.... | 76.32 |
| | Sidings at Elroy, Wis.... | C., St. P., M. & O. Ry..... | 1,421.20 |
| | Tracks - Ishpeming to Marquette..... | D., S. S. & A. Ry. Co..... | 2,686.20 |
| | Tracks - Churchill to Ladd, Illinois..... | I., I. & I. R. R. Co..... | 580.52 |
| | Paid F. E. & M. V. R. R. Co. account tracks Blair to Omaha, Neb..... | C., St. P., M. & O. Ry..... | 12,295.32 |
| | Total..... | ..... | \$ 23,446.81 |
| Bridges..... | Bridge over Mississippi river at Clinton, Iowa.. | Albany R. R. Bridge Co.... | 12,000.00 |
| Terminals | U. P. Transfer station at Council Bluffs and terminal tracks..... | U. P. R. R. Co..... | 4,033.33 |
| | U. P. bridge over Missouri river and terminals at Omaha and So. Omaha | U. P. R. R. Co..... | 58,514.08 |
| | Elmore, Minn., depot and terminals..... | C., St. P., M. & O. Ry. Co. | 450.58 |
| | Ashland, Wis., depot and terminals..... | C., St. P., M. & O. Ry. Co. | 1,350.36 |
| | Peoria, Ill., depot and terminals..... | P. & P. Union Ry. Co..... | 22,500.00 |
| | Total..... | ..... | \$ 85,848.35 |
| Total rents for | tracks, yards and terminals | ..... | \$127,315.16 |

[C. & N. W. RY. CO.]

COMPARATIVE GENERAL BALANCE SHEET.

| June 30, 1902 | | Assets | | June 30, 1903 | | Year Ending June 30, 1903 | |
|---------------|------------------|--------------------------------------------------------|--|---------------|------------------|---------------------------|-----------------|
| Item | Total | | | Item | Total | Increase | Decrease |
| | \$159,398,461.39 | Cost of road | | | \$221,504,456.02 | \$ 27,616,100.95 | |
| | 34,299,893.68 | Cost of equipment | | | 13,529,328.61 | | \$ 1,028,186.00 |
| | 14,555,512.61 | Stocks owned | | | 4,888,650.00 | | 148,500.00 |
| | 5,037,150.00 | Bonds owned | | | | | |
| | 65,000.00 | Cost of property, consolidation Coal Co. and Western | | | | | |
| | | Town Lot Co. and Pioneer Town Site Co. | | | | | |
| | 2,300,000.00 | W. & S. F. R. Ry. Co. land grant | | | 65,000.00 | | |
| | 13,235,000.00 | Bonds of F. E. & M. V. and Wyoming Central railways | | | 2,300,000.00 | | |
| | | deposited with trustee as a security for a like amount | | | | | |
| | | of bonds issued by C. & N. W. railway company | | | | | |
| | | Cash and current assets | | | | | |
| | 8,129,442.41 | Other assets— | | | 12,341,184.35 | | |
| | 2,391,161.18 | Materials and supplies | | | 3,767,891.13 | | |
| | 10,192,079.54 | Sinking fund, trustees of | | | 7,060,069.54 | | |
| | 998,000.93 | Sundries | | | 748,132.14 | | |
| | | Grand total | | | \$296,804,709.79 | \$ 16,222,008.05 | |
| | \$250,582,701.74 | | | | | | |

[C. & N.-W. RY. CO.]

COMPARATIVE GENERAL BALANCE SHEET—Continued.

| June 30, 1902 | | June 30, 1903 | | Year Ending June 30, 1903 | |
|------------------|-------|----------------------------------------------------------|------------------|---------------------------|-----------------|
| Item | Total | Item | Total | Increase | Decrease |
| \$ 66,222,320.53 | | Capital stock..... | \$ 75,483,430.53 | \$ 9,261,110.00 | |
| 154,585,500.00 | | Funded debt..... | 162,310,500.00 | 7,725,000.00 | |
| 6,454,575.07 | | Current liabilities..... | 6,749,945.89 | 295,370.82 | |
| 1,684,617.53 | | Accrued interest on funded debt not yet payable..... | 1,799,618.39 | 115,000.86 | |
| 8,018,698.70 | | Sinking fund installments paid..... | 5,322,698.70 | | \$ 2,728,000.00 |
| 2,173,390.84 | | Accretions to sinking funds..... | 2,367,370.84 | 193,980.00 | |
| 254,011.02 | | Missouri Valley and Blair Railway and Bridge company | 182,654.59 | | 71,356.43 |
| | | Profit and loss— | | | |
| 10,111,048.62 | | Surplus railroad income..... | 10,772,465.54 | 661,416.92 | |
| Dr. 265,080.09 | | Surplus Consolidation Coal company..... | Dr. 420,748.52 | | 135,668.43 |
| 1,363,623.52 | | Surplus for land grant lands and town lots less deferred | | | |
| | | payments on same..... | 2,266,773.83 | 903,144.31 | |
| | | Grand total..... | \$266,804,708.79 | \$ 16,222,008.05 | |
| \$250,562,701.74 | | | | | |

[C. & N.-W. RY. CO.]

IMPORTANT CHANGES DURING THE YEAR.

ENTIRE LINE.

1. All extensions of road put in operation.
2. Decrease in mileage by line abandoned or line straightened.
3. All other important physical changes.
4. All leases taken or surrendered.
5. All consolidations or reorganizations effected.
6. All new stocks issued.
7. All new bonds issued.
8. All other important financial changes.

1. No new extensions of road put in operation during the year in North Dakota.
2. No decrease in mileage by abandonment or change of line.
3. No important physical changes in North Dakota.
4. No leases taken or surrendered effective in North Dakota.
5. No consolidations or reorganizations effected in North Dakota.
6. The following changes have been made in the capital stock during the year:

| | |
|----------------------------------------------------|---------------------|
| Increase— | |
| Chicago & North-Western R'y Co. stock and scrip... | \$ 9,226,110 |
| Chicago Northern R'y Co. stock..... | 10,000 |
| DePue, Ladd & Eastern R'y Co. stock..... | 30,000 |
| | <u>\$ 9,266,110</u> |
| Decrease— | |
| Minnesota Western R'y Co. stock..... | 5,000 |
| Net increase..... | <u>\$ 9,261,110</u> |

7. The following changes have been made in the bonded debt during the year:

| | |
|-------------------------------------------------------|----------------------|
| Bonds Issued and Assumed— | |
| F. E. & M. V. R. R. consolidated..... | \$ 7,725,000 |
| C. & N.-W. general mortgage gold of 1887..... | 7,297,000 |
| | <u>\$ 15,022,000</u> |
| Bonds Retired and Canceled— | |
| C. & N.-W. R'y general consolidated gold..... | \$ 7,296,000 |
| C. & N.-W. R'y 5 per cent. sinking fund of 1879 | 1,000 |
| | <u>7,297,000</u> |
| Net increase..... | <u>\$ 7,725,000</u> |

8. Changes during the year in "Stocks Owned" are as follows:

| | |
|------------------------------------------------------------------|----------------------|
| Increase in Stocks Owned— | |
| Chicago, Iowa & Dakota R'y Co. stock | \$ 3,900 |
| DePue, Ladd & Eastern R'y Co. stock..... | 30,000 |
| Chicago Northern R'y Co. stock..... | 10,000 |
| | <u>\$ 43,900</u> |
| Decrease in Stocks Owned— | |
| Fremont, Elkhorn & Missouri Valley R. R. Co. stock \$ 36,940,000 | |
| Minnesota Western R'y Co. stock..... | 5,000 |
| | <u>36,945,000</u> |
| Net decrease..... | <u>\$ 36,901,100</u> |

Changes during the year in "Bonds Owned" are as follows:

| | |
|-------------------------------------------------------------|-------------------|
| Increase in Bonds Owned— | |
| Peoria & Pekin Union R'y debentures..... | \$ 62,500 |
| C. & N.-W. R'y 6 per cent. sinking fund bonds of 1879 | 55,000 |
| C. & N.-W. R'y 5 per cent. sinking fund bonds of 1879 | 76,000 |
| | <u>\$ 193,500</u> |
| Decrease in Bonds Owned— | |
| Princeton & North-Western R'y first mortgage..... | \$ 160,000 |
| C. & N.-W. R'y general mortgage gold of 1887..... | 182,000 |
| | <u>342,000</u> |
| Net decrease | <u>\$ 148,500</u> |

Sinking fund accounts have changed during the year as follows:

| | |
|-------------------------------------------------------------------------------------------------------------------------|--------------|
| Decrease—Account sinking fund on general consolidated gold bonds written off the books after maturity of the bonds..... | \$ 2,951,000 |
| Decrease—Account sinking fund installments paid..... | \$ 225,000 |
| Account accretions to sinking funds..... | 193,990 |
| | <u>\$ 2</u> |
| Net decrease..... | <u>\$ 2</u> |

[C. & N.-W. RY. CO.]

IMPORTANT CHANGES DURING THE YEAR—Continued.

STATE OF NORTH DAKOTA.

On February 10, 1903, the authorized capital stock of the Chicago & North-Western Railway Company was increased by an amount of common stock sufficient to make the aggregate capital stock of the company \$100,000,000. Of this authorized increase \$9,226,110 of common stock and scrip has been issued.

The Fremont, Elkhorn & Missouri Valley Railroad having been purchased by this company, the \$13,225,000 F., E. & M. V. R. R. first mortgage bonds, deposited with trustee as security for a like amount of C & N.-W. R'y bonds issued, are no longer on the balance sheet as an asset.

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF NORTH DAKOTA.

Here give a concise statement of all existing contracts, agreements, arrangements, etc., with other companies or persons, concerning the transportation of freight or passengers. Give the statement in the following order, viz:

1. Express companies.
2. Mails.
3. Sleeping, parlor, or dining car companies.
4. Freight or transportation companies or lines.
5. Other railroad companies.
6. Steamboat or steamship companies.
7. Telegraph companies.
8. Telephone companies.
9. Other contracts.

1. Express companies: By an agreement with the American Express company of date April 1, 1901, to be in force to March 31, 1906, the the C. & N.-W. Ry. Co. agrees to transport the freight of the express company over all lines operated by the railway company, aggregating 5,316.29 miles, for a monthly minimum payment of \$50,504.75; the maximum payment being based upon the amount of business done over this company's lines.

2. Mails: The company transports mail over any route on its lines when ordered by the U. S. post office department. The company receives such compensation for its services as is from time to time fixed.

3. Sleeping, parlor and dining cars are not run in North Dakota.

4. Freight or transportation companies or lines: The cars of all transportation companies are allowed to run over this company's lines paying regular rates and receiving mileage and their freight having no preference over other freight of like class.

5. Other railroad companies: None for North Dakota.

6. Steamboat or steamship companies: This company has no contracts with steamboat or steamship companies.

7. Telegraph companies: By contract with Western Union Telegraph company all lines of road operated by this company are afforded telegraph facilities; this company having certain wires or rights to their use for the business of the railway company, commercial business being done by the telegraph company.

8. Telephone companies: This company has along the line of its road for its private use in the conduct of its business numerous telephones owned by various telephone companies. For the use of these the company pays a rental.

9. Other contracts: None.

[C. & N.-W. RY. CO.]

SECURITY FOR FUNDED DEBT.

| Class of Bond or Obligation | What Road Mortgaged | | Miles | Amount of Mortgage per Mile of Road |
|--------------------------------------------------------|-------------------------------|---------------------------------------------------|--------|-------------------------------------|
| | From | To | | |
| Milwaukee & Madison R'y, first mortgage..... | Milwaukee, Wis..... | Madison, Wis..... | 82.00 | \$ 19,512.20 |
| Chicago & Tomah R'd, first mortgage..... | Galeone, Ill..... | Woodlawn, Wis..... | | |
| Chi., Milwaukee & North-Western R'y, first mtge { | Montfort, Wis..... | Madison, Wis..... | 151.76 | 15,010.54 |
| | Ipswich, Wis..... | Platteville, Wis..... | | |
| | Launcester junction, Wis..... | Launcester, Wis..... | | |
| Menominee River R'd, first mortgage..... | Powers, Mich..... | Quinnesec, Mich..... | 24.71 | 16,137.77 |
| Menominee River extension, first mortgage..... | Quinnesec, Mich..... | Wisconsin state line..... | 6.37 | 25,117.74 |
| Des Moines & Minn. R'd, first mortgage..... | Des Moines, Ia..... | Jewell junction, Ia..... | 57.34 | 10,463.90 |
| Ottumwa, Cedar Falls & St. P. R'd, first mortgage..... | Belle Plaine, Ia..... | Mechaknuck, Ia..... | 64.00 | 23,000.00 |
| Cedar Rapids & Missouri River R'd of 1884..... | Cedar Rapids, Ia..... | Des Moines river..... | 122.00 | 6,303.88 |
| Northern Illinois R'd, first mortgage..... | Belvidere, Ill..... | Spring Valley, Ill..... | 75.73 | 19,926.10 |
| Macdon extension, first mortgage..... | Madison, Wis..... | Winona junction, Wis..... | 129.10 | 24,399.69 |
| Menominee extension, first mortgage..... | Green Bay, Wis..... | Escanaba, Mich..... | 114.10 | 23,537.16 |
| | Chicago..... | Green Bay, Wis..... | | |
| | Escanaba, Mich..... | Negaunee, Mich., including branches to mines..... | | |
| C. & N.-W. R'y consolidated sinking fund currency { | Chicago..... | Clinton, Ia..... | 788.22 | 16,279.72 |
| | Belvidere, Ill..... | Freeport, Ill..... | | |
| | Elgin, Ill..... | Madison, Wis..... | | |
| | Rockford, Ill..... | Richmond, Ill..... | | |
| Cedar Rapids & Missouri River R'd third division { | Des Moines river..... | Kenosha, Wis..... | 149.60 | 15,588.23 |
| first mortgage..... | | Missouri river opposite Omaha..... | 62.63 | 55,853.76 |
| North-Western Union R'y, first mortgage..... | Milwaukee, Wis..... | Pond du Lac, Wis..... | | |
| | Lake Shore junction, Wis..... | Michigan state line..... | | |
| | Monies junction, Wis..... | North toward Harley..... | | |
| | Hortonville, Wis..... | Oshkosh, Wis..... | | |
| | Eland junction, Wis..... | Wausau, Wis..... | | |
| | Two Rivers junction, Wis..... | Two Rivers, Wis..... | 412.86 | 12,110.64 |
| M. L. S. & W. R'y consolidated, first mortgage.. { | Antigo, Wis..... | Malcom, Wis..... | | |
| | Northern junction, Wis.... | End of track (Laona)..... | 51.03 | 9,208.57 |
| Wisconsin Northern R'y, first mortgage..... | | | | |

| C. & N.-W. 4 per cent extension of 1886 | | 447.75 | \$ | 17,771.08 |
|-------------------------------------------------------------------|------------------------------|--------|----|-----------|
| Issued on pledge of collateral (maturities same date as follows): | | | | |
| Mapleton, Ia. | Omaha, Ia. | | | |
| Lake City, Ia. | Wall Lake, Ia. | | | |
| Columbia, S. D. | Oakes, N. D. | | | |
| Redfield, S. D. | Gettysburg, S. D. | | | |
| Poland, S. D. | Groton, S. D. | | | |
| Janesville, Wis. | Evansville, Wis. | | | |
| Kingsley, Ia. | Mayville, Ia. | | | |
| Cedar Rapids, Ia. | Cut off. | | | |
| Iron River, Mich. | Watersmeet, Mich. | | | |
| Isbipenong, Mich. | Michiganville and branches | | | |
| Lake Geneva, Wis. | Williams Bay, Wis. | | | |
| Mayfair, Ill. | North Evansville, Ill. | | | |
| Crystal Falls, Mich. | North Evansville, Ill. | | | |
| Nebraska state line to Cas- | Hemlock mine, Mich. | | | |
| \$10,000,000 of consolidated | per, Wyo., and on pledge of | | | |
| E. & M. V. R. R., deposit- | 6 per cent bonds of the F., | | | |
| tee (see next class). | ed as collateral with trust | | | |
| Omaha. | Arlington | | | |
| Fromont | Hastings | | | |
| Linwood | Kansas state line beyond | | | |
| | Superior | | | |
| Platte river | Lincoln | | | |
| Junction near Irvington | S. Omaha, including con- | | | |
| | nections to U. S. yards | | | |
| | and to Omaha | | | |
| | Deadwood, S. D. | | | |
| | Oakdale (via Albion) | | | |
| | Bonesteel, S. D. | | | |
| | Wyoming state line | | | |
| | Hot Springs, S. D. | | | |
| | Belle Fourche, S. D. | | | |
| | Central City, S. D. | | | |
| | wood, including branches | | | |
| | are on deposit as collateral | | | |
| | 4 per cent extension bonds | | | |
| | Denison, Ia. | 86.10 | | 16,724.74 |
| | Montamio, Ia. | 119.10 | | 15,986.56 |
| | Vesta, Minn. | 25.58 | | 13,332.70 |
| | New Ulm, Minn. | 32.20 | | 16,397.51 |
| | Astoria, S. D. | 194.16 | | 20,086.32 |
| | Fox Lake, Minn. | | | |
| | Marchfeld, Wis. | 100.42 | | 20,912.28 |
| | Peoria, Ill. | 83.00 | | 23,000.00 |
| | Stark, Ia., to end of track | 21.35 | | 20,000.00 |
| Beyond Buxton, Ia. | | | | |
| Bayer Valley R'y, first mortgage | | | | |
| Minnesota & Iowa R'y, first mortgage | | | | |
| Mankato & New Ulm R'y, first mortgage | | | | |
| Minnesota & South Dakota R'y, first mortgage | | | | |
| Iowa, Minn. & North-Western R'y, first mortgage | | | | |
| Princeton & North-Western R'y, first mortgage | | | | |
| Peoria & North-Western R'y, first mortgage | | | | |
| Southern Iowa R'y, first mortgage | | | | |
| F., E. & M. V. R. R. consolidated 6 per cent bonds | | | | |
| Boyer | | | | |
| Junction near Scribner | | | | |
| Norfolk Junction, Neb. | | | | |
| Dakota Junction, Neb. | | | | |
| Buffalo Gap, S. D. | | | | |
| Whitewood, S. D. | | | | |
| Gayville, S. D. | | | | |
| Narrow gauge above Dead- | | | | |
| to mines | | | | |
| (\$10,000,000 of these bonds | | | | |
| to secure C. & N.-W. Co. | | | | |
| of 1886. | | | | |
| Wall Lake, Ia. | | | | |
| Burr, Ia. | | | | |
| Mankato, Minn. | | | | |
| Tyler, Minn. | | | | |
| Belle Plaine, Ia. | | | | |
| Princeton, Ia. | | | | |
| branches to quarries | | | | |
| Peoria, Ill. | | | | |
| Stark, Ia., to end of track | | | | |

F., E. & M. V. R. R. consolidated 6 per cent bonds

[C. & N.-W. RY. CO.]

SECURITY FOR FUNDED DEBT—Continued.

| Class of Bond or Obligation | What Road Mortgaged | | Miles | Amount of Mortgage per Mile of Road |
|------------------------------------------------------------------------------------------------------|------------------------------------------------------|-------------------------------------------------------------------------------------------------------|----------|-------------------------------------|
| | From | To | | |
| M., L. S. & W. R'y, Marshfield extension..... | Wausau, Wis..... | Marshfield, Wis..... | 40.00 | 10,000.00 |
| M., L. S. & W. R'y, Michigan div., first mortgage.. | State line..... | Montreal river..... | 81.89 | 15,642.94 |
| M., L. S. & W. R'y, Ashland div., first mortgage... | Watersmeet branch and Montreal river..... | branches to mines..... | 39.62 | 25,239.77 |
| M., L. S. & W. R'y, debentures..... | Secured by extension and mortgage..... | improvement sinking fund | 693.04 | 629.11 |
| Milwaukee, Lake Shore & Western R'y extension and improvement sinking fund mortgage..... | Lake Shore junction, Wis..... | Michigan state line..... | | |
| | State line..... | Montreal river..... | | |
| | Montreal river..... | Ashland, Wis..... | | |
| | Monico junction, Wis..... | Hurley, Wis..... | | |
| | Manitowish, Wis..... | Two Rivers, Wis..... | | |
| | Hertfordville, Wis..... | Oshkosh, Wis..... | | |
| | Wolf River branch..... | Wausau, Wis..... | | |
| | Ontonagon river..... | branches..... | 693.04 | 6,042.94 |
| | Hurley and Penceo branches branches to mines..... | | | |
| | Sports to mills..... | lateral bonds which are secured on first mortgage this mortgage) on line as Tracy, Minn..... | | |
| C. & N.-W. R'y sinking fund of 1879—6 per cent.. C. & N.-W. R'y sinking fund of 1878—5 per cent.. | Eyota, Minn..... | Dakota state line..... | | |
| | Stanwood, Iowa..... | Chatfield, Minn..... | | |
| | Michigan state line, near Spreng Eagle..... | Tipton, Iowa..... | | |
| | Sieboygan, Wis..... | Wisconsin state line, near Stager..... | 1,041.50 | 12,218.91 |
| | Janesville, Wis..... | Princeton, Wis..... | | |
| | Carroll, Iowa..... | Afton, Wis..... | | |
| | Manning, Iowa..... | Kirkman, Iowa..... | | |
| | | Audubon, Iowa..... | | |

[C. & N.-W. RY. CO.]

EMPLOYES AND SALARIES.

STATE OF NORTH DAKOTA.

| Class | Num- ber | Total Number of Days Worked | Total Yearly Com- pensation | Average Daily Compen- sation |
|--------------------------------------------------------|-------------|--------------------------------------|-----------------------------------|---------------------------------------|
| Station agents..... | 2 | 626 | \$ 1,201.52 | \$ 1.92 |
| Other station men..... | ..... | ..... | 171.47 | ..... |
| Enginemen..... | ..... | ..... | 524.50 | ..... |
| Firemen..... | ..... | ..... | 391.34 | ..... |
| Other shopmen..... | 2 | 626 | 1,059.90 | 1.69 |
| Section foremen..... | 2 | 626 | 1,100.00 | 1.76 |
| Other trackmen..... | 4 | 1,252 | 1,566.25 | 1.25 |
| Switchmen, flagmen and watchmen..... | ..... | ..... | 35.00 | ..... |
| Telegraph operators and dispatchers..... | 1 | 626 | 569.98 | .91 |
| All other employes and laborers..... | ..... | 313 | 484.97 | 1.55 |
| Total—North Dakota..... | 11 | 4,069 | \$ 7,074.93 | \$ 1.74 |
| Distribution of above— | | | | |
| Maintenance of way and structures..... | 6 | 2,191 | 3,151.22 | 1.44 |
| Maintenance of equipment..... | 1 | 313 | 541.95 | 1.73 |
| Conducting transportation..... | 4 | 1,565 | 3,381.76 | 2.16 |
| Total—North Dakota..... | 11 | 4,069 | \$ 7,074.93 | \$ 1.74 |
| Total (including general officers)—entire line..... | 35,964 | 9,821,001 | 20,777,284.81 | 2.12 |

[C. & N.-W. RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

STATE OF NORTH DAKOTA.

| Item | Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc. | Column for Revenue and Rates |
|---------------------------------------------------------------------------------|-----------------------------------------------------------------------|------------------------------|
| Passenger traffic— | | |
| Number of passengers carried earning revenue..... | \$ 13,898 | |
| Number of passengers carried one mile..... | 193,329 | |
| Number of passengers carried one mile per mile of road..... | 13,678 | |
| Average distance carried—miles..... | 14.054 | |
| Total passenger revenue..... | | \$ 5,074.25 |
| Average amount received from each passenger..... | | .36511 |
| Average receipts per passenger per mile..... | | .02598 |
| Total passenger earnings..... | | 7,219.47 |
| Passenger earnings per mile of road..... | | 505.57 |
| Passenger earnings per train mile..... | | .77745 |
| Freight traffic— | | |
| Number of tons carried of freight earning revenue... | 41,067 | |
| Number of tons carried one mile..... | 607,974 | |
| Number of tons carried one mile per mile of road.... | 42,573 | |
| Average distance haul of one ton—miles..... | 14 | |
| Total freight revenue..... | | 7,024.23 |
| Average amount received for each ton of freight..... | | .17104 |
| Average receipts per ton per mile..... | | .01155 |
| Total freight earnings..... | | 7,109.23 |
| Freight earnings per mile of road..... | | 497.78 |
| Freight earnings per train mile..... | | .93112 |
| Total traffic— | | |
| Gross earnings from operation..... | | 14,347.70 |
| Gross earnings from operation per mile of road..... | | 1,004.74 |
| Gross earnings from operation per train mile..... | | .84797 |
| Operating expenses (proportional)..... | | 71,334.78 |
| Operating expenses per mile of road..... | | 4,995.43 |
| Operating expenses per train mile..... | | 4.21600 |
| Income from operation—Pro. operating expenses in excess of actual earnings..... | | 56,987.08 |
| Income from operation—Pro. operating expenses in excess of actual earnings..... | | 3,990.69 |
| Car mileage, etc.— | | |
| Mileage of passenger cars..... | 36,212 | |
| Average number of passenger cars per train mile.... | 3.90 | |
| Average number of passengers per train mile..... | 21 | |
| Mileage of loaded freight cars—north..... | 30,762 | |
| Mileage of loaded freight cars—south..... | 27,611 | |
| Mileage of empty freight cars—north..... | 13,638 | |
| Mileage of empty freight cars—south..... | 13,847 | |
| Average number of freight cars per train mile..... | 11.25 | |
| Average number of loaded cars per train mile..... | 7.63 | |
| Average number of empty cars per train mile..... | 3.60 | |
| Average number of tons of freight per train mile.... | 79.64 | |
| Average number of tons of freight per loaded car mile..... | 10.42 | |
| Average mileage operated during year..... | 14.28 | |
| | Miles | Miles |
| Train mileage— | | |
| Mileage of revenue passenger trains..... | | 9,286 |
| Mileage of revenue freight trains..... | | 7,634 |
| Total revenue train mileage..... | | 16,920 |
| Mileage of non-revenue trains..... | | 1,981 |

[C. & N.-W. RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

ENTIRE LINE.

| Item | Column for Num- ber Passengers, Tonnage, Car Mileage, Number Cars, Etc. | Column for Revenue and Rates |
|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|------------------------------------|
| Passenger traffic— | | |
| Number of passengers carried earning revenue..... | 20,258,353 | |
| Number of passengers carried one mile..... | 602,794,276 | |
| Number of passengers carried one mile per mile of road..... | 93,356 | |
| Average distance carried—miles..... | 29.76 | |
| Total passenger revenue..... | | \$ 12,176,147.13 |
| Average amount received from each passenger..... | | .60104 |
| Average receipts per passenger per mile..... | | .02020 |
| Total passenger earnings..... | | 14,537,989.52 |
| Passenger earnings per mile of road..... | | 2,251.64 |
| Passenger earnings per train mile..... | | .93998 |
| Freight traffic— | | |
| Number of tons carried of freight earning revenue... | 30,498,440 | |
| Number of tons carried one mile..... | 4,042,788,811 | |
| Number of tons carried one mile per mile of road.... | 626,118 | |
| Average distance haul of one ton—miles..... | 132.56 | |
| Total freight revenue..... | | 35,944,222.13 |
| Average amount received for each ton of freight..... | | 1.17856 |
| Average receipts per ton per mile..... | | .00869 |
| Total freight earnings..... | | 36,066,037.57 |
| Freight earnings per mile of road..... | | 5,585.85 |
| Freight earnings per train mile..... | | 2.22686 |
| Total traffic— | | |
| Gross earnings from operation..... | | 50,787,228.97 |
| Gross earnings from operation per mile of road..... | | 7,865.56 |
| Gross earnings from operation per train mile..... | | 1.67194 |
| Operating expenses..... | | 32,255,060.46 |
| Operating expenses per mile of road..... | | 4,995.43 |
| Operating expenses per train mile..... | | 1.06185 |
| Income from operation..... | | 18,532,168.51 |
| Income from operation per mile of road..... | | 2,870.13 |
| Car mileage, etc. | | |
| Mileage of passenger cars..... | 71,724,136 | |
| Average number of passenger cars per train mile.... | 4.64 | |
| Average number of passengers per train mile..... | 39 | |
| Mileage of loaded freight cars—east..... | 136,468,544 | |
| Mileage of loaded freight cars—west..... | 144,081,580 | |
| Mileage of empty freight cars—east..... | 60,849,732 | |
| Mileage of empty freight cars—west..... | 57,109,122 | |
| Average number of freight cars per train mile..... | 24.60 | |
| Average number of loaded cars per train mile..... | 17.32 | |
| Average number of empty cars per train mile..... | 7.28 | |
| Average number of tons of freight per train mile.... | 249.62 | |
| Average number of tons of freight per loaded car mile | 14.47 | |
| Average mileage operated during year..... | 6,456.91 | |
| Train mileage— | Miles | Miles |
| Mileage of revenue passenger trains..... | | 14,180,381 |
| Mileage of locomotives employed in "helping" pas- senger trains..... | 5,940 | |
| Percentage of "helping" to revenue train mileage .00038 per cent..... | | 1.285,866 |
| Mileage of revenue mixed trains..... | | 14,910,019 |
| Mileage of revenue freight trains..... | | |
| Mileage of locomotives employed in "helping" mixed and freight trains..... | 1,055,350 | |
| Percentage of "helping" to revenue train mileage .06316 per cent..... | | |
| Total revenue train mileage..... | | 30,376,299 |
| Mileage of non-revenue trains..... | | 3,065,028 |

[C. & N. W. RY. CO.]

FREIGHT TRAFFIC MOVEMENT.

STATE OF NORTH DAKOTA.

Company's material excluded.

| Commodity | Freight Originat- ing on This Road —Whole Tons | Freight Received from Con- necting Roads and Other Car- riers— Whole Tons | Total Freight Tonnage | |
|-----------------------------------------|---------------------------------------------------------------|---------------------------------------------------------------------------------------------------|--------------------------|---------------|
| | | | Whole Tons | Per Cent |
| Products of agriculture— | | | | |
| Grain | 1,945 | 58 | 2,003 | 8.99 |
| Flour | 66 | ..... | 66 | .30 |
| Other mill products | 12 | ..... | 12 | .05 |
| Fruit and vegetables | 186 | 26 | 212 | .95 |
| Products of animals— | | | | |
| Live stock | 2,254 | 7,107 | 9,361 | 42.03 |
| Products of mines— | | | | |
| Anthracite coal ..... | ..... | 65 | 65 | .29 |
| Bituminous coal | 681 | 50 | 681 | 3.06 |
| Products of forests— | | | | |
| Lumber | 8,519 | 16 | 8,535 | 38.32 |
| Manufactures— | | | | |
| Petroleum and other oils ..... | ..... | 21 | 21 | .10 |
| Castings and machinery | 22 | ..... | 22 | .10 |
| Cement, brick and lime | 114 | ..... | 114 | .51 |
| Agricultural implements | 1 | ..... | 1 | ..... |
| Wines, liquors and beers ..... | ..... | 17 | 17 | .08 |
| Household goods and furniture | 92 | 222 | 314 | 1.41 |
| Merchandise | 623 | 183 | 806 | 3.62 |
| Miscellaneous— | | | | |
| Other commodities not mentioned above.. | 3 | 39 | 42 | .19 |
| Total tonnage—North Dakota | 14,468 | 7,804 | 22,272 | 107.00 |
| Total tonnage—entire line | 26,291,898 | 4,206,542 | 30,498,440 | 100.00 |

[C. & N.-W. RY. CO.]

DESCRIPTION OF EQUIPMENT.

| Item | Number Added During Year | Total Number at End of Year | Equipment Fitted with Train Brake | | Equipment Fitted with Automatic Coupler | |
|---------------------------------------|--------------------------|-----------------------------|-----------------------------------|-------------------|-----------------------------------------|---------------|
| | | | Number | Name | Number | Name |
| Locomotives, owned and leased— | | | | | | |
| Passenger..... | 1 | 252 | 252 | Westinghouse..... | 252 | Chicago |
| Freight..... | 108 | 754 | 752 | Westinghouse..... | 752 | Chicago |
| Switching..... | 8 | 290 | 230 | Westinghouse..... | 230 | Chicago |
| Total locomotives in service..... | 109 | 1,296 | 1,234 | Westinghouse..... | 1,234 | Chicago |
| Less locomotives leased..... | | | | | | |
| Total locomotives owned..... | 106 | 1,236 | 1,234 | Westinghouse..... | 1,234 | Chicago |
| Cars owned and leased— | | | | | | |
| In passenger service— | | | | | | |
| First-class cars..... | 73 | 614 | 614 | Westinghouse..... | 614 | Chicago |
| Second-class cars..... | 9 | 48 | 48 | Westinghouse..... | 48 | Chicago |
| Combination cars..... | 6 | 142 | 142 | Westinghouse..... | 142 | Chicago |
| Dining cars..... | 2 | 14 | 14 | Westinghouse..... | 14 | Chicago |
| Parlor cars..... | 4 | 32 | 32 | Westinghouse..... | 32 | Chicago |
| Baggage, express and postal cars..... | 25 | 244 | 244 | Westinghouse..... | 244 | Chicago |
| Total..... | 119 | 1,094 | 1,094 | Westinghouse..... | 1,094 | Chicago |
| In freight service— | | | | | | |
| Box cars..... | 3,577 | 26,876 | 23,392 | Westinghouse..... | 26,876 | Chicago |
| Flat cars..... | 385 | 4,538 | 2,815 | Westinghouse..... | 4,538 | Chicago |
| Stock cars..... | 690 | 4,075 | 3,774 | Westinghouse..... | 4,075 | Chicago |
| Coal cars..... | 2,400 | 8,894 | 7,991 | Westinghouse..... | 8,894 | Chicago |
| Refrigerator cars..... | 293 | 1,188 | 1,188 | Westinghouse..... | 1,188 | Chicago |
| Other cars in freight service..... | 154 | 4,556 | 4,556 | Westinghouse..... | 4,556 | Chicago |
| Total..... | 7,503 | 50,127 | 42,801 | Westinghouse..... | 50,127 | Chicago |
| In company's service— | | | | | | |
| Officers' and pay cars..... | 1 | 6 | 6 | Westinghouse..... | 6 | Chicago |
| Gravel cars..... | ..... | 234 | 230 | Westinghouse..... | 234 | Chicago |
| Derrick cars..... | 2 | 24 | 24 | Westinghouse..... | 24 | Chicago |

[C. & N.W. Ry. Co.]

DESCRIPTION OF EQUIPMENT—Continued.

| Item | Number Added During Year | Total Number at End of Year | Equipment Fitted with Train Brake | | Equipment Fitted with Automatic Coupler | |
|-----------------------------|-----------------------------------|--------------------------------------|--------------------------------------|-------------------|--------------------------------------------|---------------|
| | | | Number | Name | Number | Name |
| Caboose cars | 65 | 667 | 108 | Westinghouse..... | 667 | Chicago |
| Other road cars | 10 | 64 | ..... | ..... | 64 | Chicago |
| Rotary snow plows..... | 1 | 4 | ..... | ..... | 4 | Chicago |
| Total.... | 79 | 1,019 | 388 | Westinghouse..... | 1,019 | Chicago |
| Total cars in service | 7,701 | 52,240 | 44,283 | Westinghouse..... | 52,240 | Chicago |
| Total cars owned..... | 7,701 | 52,240 | 44,283 | Westinghouse..... | 52,240 | Chicago |

* Decrease.

[C. & N.-W. Ry. Co.]

MILEAGE.

A. Mileage of Road Operated (All Tracks).

| Line in Use | Line Represented by Capital Stock | | Line of Proprietary Companies | Line Operated Under Lease | Line Operated Under Contract, Etc. | Line Operated Under Trackage Rights | Total Mileage Operated | New Line Constructed During Year | Rails | |
|-------------------------------------------|-----------------------------------|--------------------|-------------------------------|---------------------------|------------------------------------|-------------------------------------|------------------------|----------------------------------|--------|----------|
| | Main Line | Branches and Spurs | | | | | | | Iron | Steel |
| Miles of single track | 3,041.08 | 4,206.97 | 19.31 | ..... | 60.02 | 38.25 | 7,365.63 | 1,435.37 | 169.08 | 7,158.80 |
| Miles of second track | 710.28 | 38.50 | ..... | ..... | 51.12 | 8.07 | 804.97 | 42.91 | ..... | 796.90 |
| Miles of yard track and sidings .. | 2,356.10 | * | 1.97 | ..... | 8.65 | 12.17 | 2,378.89 | 263.47 | 451.83 | 1,914.89 |
| Total mileage operated (all tracks) | 6,107.46 | 4,242.47 | 21.28 | ..... | 119.79 | 58.49 | 10,549.49 | 1,741.75 | 620.91 | 9,870.09 |

B. Mileage of Line Operated by States and Territories (Single Track).

| | | | | | | | | | | |
|----------------------------------------------|----------|----------|-------|-------|-------|-------|----------|----------|--------|----------|
| Illinois..... | 400.21 | 276.74 | 3.25 | ..... | 60.02 | 4.82 | 685.02 | 6.05 | ..... | 680.20 |
| Wisconsin | 963.85 | 728.96 | 16.06 | ..... | ..... | ..... | 1,735.91 | ..... | 19.20 | 1,739.71 |
| Michigan | 220.08 | 301.11 | ..... | ..... | ..... | ..... | 521.19 | ..... | 45.13 | 476.06 |
| Iowa | 353.12 | 1,192.65 | ..... | ..... | ..... | 3.07 | 1,534.84 | 4.82 | 13.18 | 1,538.59 |
| Minnesota | 277.03 | 373.27 | ..... | ..... | ..... | ..... | 650.80 | ..... | 4.46 | 645.84 |
| South Dakota | 209.11 | 739.25 | ..... | ..... | ..... | ..... | 948.36 | 197.43 | 97.62 | 850.74 |
| North Dakota ..... | ..... | 14.28 | ..... | ..... | ..... | ..... | 14.28 | ..... | ..... | 14.28 |
| Nebraska | 497.22 | 574.69 | ..... | ..... | ..... | 30.36 | 1,102.27 | 1,066.61 | ..... | 1,069.45 |
| Wyoming | 180.46 | ..... | ..... | ..... | ..... | ..... | 180.46 | 180.46 | 2.46 | 180.46 |
| Total mileage operated, (single track) | 3,041.08 | 4,206.97 | 19.31 | ..... | 60.02 | 38.25 | 7,365.63 | 1,435.37 | 182.05 | 7,145.83 |

*Includes sidings on branches represented by capital stock.

[C. & N.-W. RY. CO.]

MILEAGE—Continued.

C. Mileage of Line Owned by States and Territories (Single Track).

| State or Territory | Line Represented by Capital Stock | | Total Mileage Owned | New Line Construct- ed During Year | Rails | | Remarks |
|----------------------------------------|--------------------------------------|----------|---------------------------|---------------------------------------------|--------|----------|---------|
| | Main Line, Branches and Spurs | | | | Iron | Steel | |
| Illinois..... | 407.21 | 276.74 | 676.95 | ..... | ..... | 676.95 | |
| Wisconsin..... | 933.53 | 323.96 | 1,632.83 | ..... | 17.95 | 1,664.83 | |
| Michigan..... | 220.06 | 361.11 | 1,321.19 | ..... | 43.13 | 476.06 | |
| Iowa..... | 538.12 | 1,186.45 | 1,331.77 | ..... | 13.18 | 1,338.32 | |
| Minnesota..... | 277.03 | 373.27 | 650.30 | 45.32 | 4.46 | 615.54 | |
| South Dakota..... | 206.11 | 739.25 | 946.36 | 197.43 | 97.62 | 850.74 | |
| North Dakota..... | ..... | 14.28 | 14.28 | ..... | ..... | 14.28 | |
| Nebraska..... | 197.22 | 574.69 | 1,071.91 | 1,014.96 | 2.46 | 1,069.43 | |
| Wyoming..... | 130.46 | ..... | 130.46 | 130.46 | ..... | 130.46 | |
| Total mileage owned (single track) ... | 3,041.06 | 4,206.97 | 7,248.05 | 1,418.67 | 180.80 | 7,067.25 | |

[C. & N. W. RY. CO.]

MILEAGE.

STATE OF NORTH DAKOTA.

A. *Mileage of Road Operated (All Tracks).*

| Line in Use | Line Represented by Capital Stock | | Line of Proprietary Companies | Line Operated under Lease | Line Operated under Contract, Etc. | Line Operated under Trackage Rights | Total Mileage Operated | New Line Constructed During Year | Rails | |
|------------------------------------------|-----------------------------------|--|-------------------------------|---------------------------|------------------------------------|-------------------------------------|------------------------|----------------------------------|-------|-------|
| | Main Line, Branches and Spurs | | | | | | | | Iron | Steel |
| Miles of single track..... | 14.28 |  | ..... | ..... | ..... | ..... | 14.28 | ..... | ..... | 1.428 |
| Miles of yard track and sidings..... | 1.43 |  | ..... | ..... | ..... | ..... | 1.43 | .58 | .62 | .81 |
| Total mileage operated (all tracks)..... | 15.71 |  | ..... | ..... | ..... | ..... | 15.713 | .58 | .62 | 15.09 |

B. *Mileage of Line Operated by States and Territories (Single Track).*

| | | | | | | | | | | |
|--------------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| State of North Dakota..... | 14.28 | ..... | ..... | ..... | ..... | ..... | 14.28 | ..... | ..... | 14.28 |
| Total mileage operated (single track)..... | 14.28 |  | ..... | ..... | ..... | ..... | 14.28 | ..... | ..... | 14.28 |

C. *Mileage of Line Owned by States and Territories (Single Track).*

| | Line Represented by Capital Stock | | Total Mileage Owned | New Line Constructed During Year | Rails | | Remarks |
|-----------------------------------------|-----------------------------------|--------------------|---------------------|----------------------------------|-------|-------|---------|
| | Main Line | Branches and Spurs | | | Iron | Steel | |
| State of North Dakota..... | | 14.28 | 14.28 | ..... | ..... | 14.28 | |
| Total mileage owned (single track)..... | | 14.28 | 14.28 | ..... | ..... | 14.28 | |

[C. & N. W. RY. CO.]

RENEWALS OF RAILS AND TIES.

STATE OF NORTH DAKOTA.

| New Rails Laid During Year | | | | New Ties Laid During Year | | |
|----------------------------|-------|--------------------------|---------------------------------------------|---------------------------|--------|-------------------------------------|
| Kind | Tons | Weight Per Yard — Pounds | Average Price Per Ton at Distributing Point | Kind | Number | Average Price at Distributing Point |
| Iron: None. | | | | | | |
| Steel | 37.23 | 72 | \$ 29.67 | Oak..... | 463 | \$.543 |
| | | | | Other | 2,189 | .376 |
| Total steel | 37.23 | ..... | \$ 29.67 | Total..... | 2,652 | \$.405 |

CONSUMPTION OF FUEL BY LOCOMOTIVES.

| Locomotives | Coal—Tons | | Wood—Cords | | Total Fuel Consumed—Tons | Miles Run | Average Pounds Consumed Per Mile |
|------------------------------------------|------------|------------|------------|-----------|--------------------------|-----------|----------------------------------|
| | Anthracite | Bituminous | Hard | Soft | | | |
| Passenger..... | | 137 | ..... | 2 | 188 | 6,270 | 59.97 |
| Freight | | 443 | ..... | 3 | 443 | 7,918 | 112.40 |
| Switching..... | | 12 | ..... | ..... | 12 | 792 | 30.30 |
| Total..... | | 642 | ..... | 5 | 645 | 14,980 | 86.11 |
| Average cost at distributing point | | \$ 1.7829 | ..... | \$ 2.7514 | ..... | ..... | ..... |

[C. & N. W. RY. CO.]
CHARACTERISTICS OF ROAD.
 STATE OF NORTH DAKOTA.

| Working Divisions or Branches | | | Alignment | | | Profile | | | | | | | |
|-------------------------------|------------|-------|------------------|-----|---------------------------------|-------------------------|----------------------|------------------|----------------|--------------------------------------|-------------------|-----------------|---------------------------------------|
| From | To | Miles | Number of Curves | | Aggregate Length of Curved Line | Length of Straight Line | Length of Level Line | Ascending Grades | | | Descending Grades | | |
| | | | | | Miles | Miles | | Number | Sum of Ascents | Aggregate Length of Ascending Grades | Number | Sum of Descents | Aggregate Length of Descending Grades |
| | | | | | Miles | Miles | | Feet | Miles | Feet | Miles | | |
| So. Dakota state line.. | Oakes..... | 14.28 | 3 | .81 | 13.47 | 6.08 | 11 | 480 | 453 | 10 | 291 | 376 | |
| Total..... | ..... | 14.28 | 3 | .81 | 13.47 | 6.08 | 11 | 480 | 453 | 10 | 291 | 376 | |

[C. & N.-W. RY. CO.]

CHARACTERISTICS OF ROAD—Continued.

STATE OF NORTH DAKOTA.

Bridges, Trestles, Tunnels, Etc.

| Item | No. | Aggregate Length | | Minimum Length | | Maximum Length | |
|----------------|-------|------------------|------|----------------|------|----------------|-------|
| | | Feet | In. | Feet | In. | Feet | In. |
| Bridges— | | | | | | | |
| Iron ..... | ..... | ..... | .... | ..... | .... | ..... | ..... |
| Wooden ..... | ..... | ..... | .... | ..... | .... | ..... | ..... |
| Total ..... | ..... | ..... | .... | ..... | .... | ..... | ..... |
| Trestles | 5 | 176 | .... | 16 | .... | 96 | ..... |

Gauge of track, 4 feet 8½ inches; 14.23 miles.

TELEGRAPH.

B. Owned by Another Company, but Located on Property of Road Making This Report.

| Miles of Line | Miles of Wire | Name of Owner | Name of Operating Company |
|---------------|---------------|------------------------------|-----------------------------------------------------------------------------------------------|
| 15.90 | 15.90 | Western Union Telegraph Co.. | Jointly by Western Union Telegraph Co. and by C. & N.-W. R'y Co. for company's business only. |

[C. & N.-W. RY. CO.]

CAR MILEAGE.

CAR MILEAGE PAID OR ALLOWED FOR ROLLING STOCK NOT THE PROPERTY OF RAILROADS FOR THE YEAR ENDING JUNE 30, 1903.

| Name of Company | Description | Rate | Amount |
|-------------------------------------------------|--------------|---------------|-----------|
| American Cotton Oil company | Tank | $\frac{3}{4}$ | \$ 213.33 |
| American Live Stock Transportation company | Stock | 3-5 | 117.65 |
| American Refrigerator Transit company | Refrigerator | $\frac{3}{4}$ | 1,939.74 |
| American Tank line | Tank | $\frac{3}{4}$ | 367.48 |
| Anglo-American Refrigerator Car company | Tank | $\frac{3}{4}$ | 317.15 |
| Anglo-American Refrigerator Car company | Refrigerator | 1 | |
| Armour Car lines | Tank | $\frac{3}{4}$ | |
| Armour Car lines | Refrigerator | 1 | 53,952.97 |
| Armour Car lines | Box | 3-5 | |
| Arms Palace Horse Car company | Stock | 3-5 | 413.32 |
| American Fast Freight line | Tank | $\frac{3}{4}$ | |
| American Fast Freight line | Box | 3-5 | 140.80 |
| American Cereal Co. Despatch | Box | 3-5 | 98.04 |
| Arbuckle's Arizona Despatch | Box | 3-5 | 98.84 |
| Abernathy Furniture company | Box | 3-5 | 17.21 |
| Bushnell, A. A. & Sons | Tank | $\frac{3}{4}$ | 7.02 |
| Barrett & Barrett | Box | 3-5 | 18.37 |
| Burton Stock Car company | Stock | 3-5 | 2,461.34 |
| Bonth, A. & Co. | Refrigerator | $\frac{3}{4}$ | 1,583.35 |
| Britton, D. W. | Box | 3-5 | 3.07 |
| Barrett Manufacturing company | Tank | $\frac{3}{4}$ | 1.66 |
| Brill, J. G. & Co. | Flat | 3-5 | 25 |
| Canfield Oil company | Tank | $\frac{3}{4}$ | 33.44 |
| Complainers' Refining company | Tank | $\frac{3}{4}$ | 7.09 |
| Cedar Rapids Refrigerator express | Refrigerator | 1 | 1,582.90 |
| Chicago, New York & Boston Refrigerator Car Co. | Refrigerator | $\frac{3}{4}$ | 2,334.16 |
| Crystal Car lines | Tank | $\frac{3}{4}$ | |
| Crystal Car lines | Box | 3-5 | 342.03 |
| Chicago Refrigerator Car line | Refrigerator | $\frac{3}{4}$ | .74 |
| Cold Blast Transportation company | Refrigerator | 1 | 686.28 |
| Continental Fruit Express | Refrigerator | 1 | 13,038.06 |
| Craig Oil company | Tank | $\frac{3}{4}$ | 68.79 |
| Creamery Package Manufacturing company | Box | 3-5 | 30.00 |
| Crescent Tank line | Tank | $\frac{3}{4}$ | 25.35 |
| Crocker Chair company | Box | 3-5 | 263.51 |
| Crystal Oil works | Tank | $\frac{3}{4}$ | 12.92 |
| Cudahy-Milwaukee Refrigerator line | Refrigerator | $\frac{3}{4}$ | 6,869.43 |
| Cudahy Refrigerator line | Tank | 1 | |
| Cudahy Refrigerator line | Refrigerator | 1 | 47,963.69 |
| Cleveland Provision company | Box | 3-5 | |
| Cleveland Provision company | Refrigerator | $\frac{3}{4}$ | 72.77 |
| Consumers' Ice company | Box | 3-5 | .44 |
| Commerce Despatch line | Box | 3-5 | 12.19 |
| Chicago & Central Ohio Coal company | Box | 3-5 | 1.14 |
| Columbia Tank line | Tank | $\frac{3}{4}$ | 14.42 |
| Case, J. I. Co. | Box | 3-5 | 80.30 |
| Diamond Car line | Tank | $\frac{3}{4}$ | 18.34 |
| Doid, Jacob, Packing company | Refrigerator | 1 | 45.96 |
| Dolese & Shepard | Gondola | 3-5 | 49.11 |
| Dairy Shippers' Despatch | Refrigerator | $\frac{3}{4}$ | 208.12 |
| Doud Stock Car company | Stock | 3-5 | 83.56 |
| Empire Oil works | Tank | $\frac{3}{4}$ | 86.23 |
| Easton Refining company | Tank | $\frac{3}{4}$ | 11.89 |
| Fox River company | Refrigerator | $\frac{3}{4}$ | 34.97 |
| Freedom Oil works | Tank | $\frac{3}{4}$ | 71.00 |
| Fairmont Coal company | Box | 3-5 | 41.69 |
| Germania Refining company | Tank | $\frac{3}{4}$ | 39.25 |
| Goodell Refrigerator Car company | Refrigerator | $\frac{3}{4}$ | 91.58 |
| German-American Car company | Refrigerator | $\frac{3}{4}$ | 98.19 |
| Geiser Manufacturing company | Box | 3-5 | 9.44 |
| Hammond Refrigerator line | Refrigerator | $\frac{3}{4}$ | 1,427.27 |
| Hammond Refrigerator line | Box | 3-5 | |
| Horlick's Food company | Box | 3-5 | 117.63 |
| Handy Car Equipment company | Box | 3-5 | 22.43 |
| Independent Refining company | Tank | $\frac{3}{4}$ | 87.45 |
| Iroquois line | Box | 3-5 | 13.76 |
| Jobbins Tank line | Tank | $\frac{3}{4}$ | 36.31 |
| Kentucky Refining company | Tank | $\frac{3}{4}$ | 15.51 |
| Kingan Refrigerator line | Refrigerator | $\frac{3}{4}$ | 224.07 |
| Kingman & Company | Box | 3-5 | 27.88 |
| Krug Brewing company | Refrigerator | $\frac{3}{4}$ | 18.49 |
| Kilbourn & Company | Box | 3-5 | 4.89 |

[C. & N.-W. RY. CO.]

CAR MILEAGE—Continued.

CAR MILEAGE PAID OR ALLOWED FOR ROLLING STOCK NOT THE PROPERTY
OF RAILROADS FOR THE YEAR ENDING JUNE 30, 1903.

| Name of Company | Description | Rate | Amount |
|---------------------------------------------|--------------|---------------|---------------|
| Kansas City Refrigerator Car company | Refrigerator | $\frac{3}{4}$ | \$ 7.36 |
| Libby, McNeil & Libby | Refrigerator | 1 | 608.97 |
| Lipton Car lines | Refrigerator | 1 | |
| Lipton Car lines | Tank | $\frac{3}{4}$ | 280.76 |
| Live Poultry Transportation company | Poultry | 3-5 | 756.94 |
| Leonard & Ellis | Tank | $\frac{3}{4}$ | 30.74 |
| Lewis Roofing company | Tank | $\frac{3}{4}$ | 6.84 |
| Lake Carriers' Oil company | Tank | $\frac{3}{4}$ | 7.44 |
| Lott, G. C. | Tank | $\frac{3}{4}$ | 2.55 |
| Louisville Cotton Oil company | Tank | $\frac{3}{4}$ | 1.51 |
| Milwaukee Gas Light company | Tank | $\frac{3}{4}$ | 13.03 |
| Midland Linseed Despatch | Tank | $\frac{3}{4}$ | 64.24 |
| Mather Horse & Stock Car company | Stock | 3-5 | 2,040.92 |
| Mathieson & Hegeler Zinc company | Tank | $\frac{3}{4}$ | 140.65 |
| Menasha Woodenware company | Box | 3-5 | 2,341.81 |
| Morris Refrigerator line | Refrigerator | 1 | 4,506.28 |
| Montana Coal & Coke company | Box | 3-5 | 14.07 |
| Morrell Refrigerator line | Refrigerator | 1 | 14.03 |
| Menasha Chair company | Box | 3-5 | 11.57 |
| National Cooperage & W. W. company | Box | 3-5 | 301.87 |
| National Rolling Stock company | Box | 3-5 | .51 |
| North and South Rolling Stock company | Box | 3-5 | |
| North and South Rolling Stock company | Refrigerator | $\frac{3}{4}$ | 283.39 |
| National Roofing company | Tank | $\frac{3}{4}$ | 1.11 |
| National Oil works | Tank | $\frac{3}{4}$ | 7.56 |
| Omaha Packing company | Refrigerator | 1 | |
| Omaha Packing company | Tank | $\frac{3}{4}$ | 14,265.52 |
| Overland Refrigerator Express | Refrigerator | $\frac{3}{4}$ | 26.88 |
| Produce Shippers' Despatch | Refrigerator | 1 | 626.74 |
| Paragon Refining company | Tank | $\frac{3}{4}$ | 108.19 |
| Peerless Transit company | Tank | $\frac{3}{4}$ | 18.17 |
| Penn Refining company | Tank | $\frac{3}{4}$ | 163.38 |
| Provision Dealers' Despatch | Refrigerator | 1 | |
| Provision Dealers' Despatch | Tank | $\frac{3}{4}$ | 1,178.49 |
| Pittsburg Coal company | Box | 3-5 | 7.57 |
| Pittsburg & Buffalo company | Box | 3-5 | 52.27 |
| Pittsburg Oil Refining company | Tank | $\frac{3}{4}$ | 3.94 |
| Proctor & Gamble | Tank | $\frac{3}{4}$ | 12.43 |
| Rand, W. P. | Box | 3-5 | 11.79 |
| Richardson Bros | Box | 3-5 | 14.55 |
| Rumley, M. | Box | 3-5 | 8.55 |
| Republic Oil company | Tank | $\frac{3}{4}$ | 265.01 |
| St. Charles Refrigerator Despatch | Refrigerator | 1 | 83.75 |
| St. Louis Refrigerator Car company | Refrigerator | 1 | 585.82 |
| Shippers' Refrigerator Car company | Refrigerator | $\frac{3}{4}$ | 3,847.89 |
| Southern Despatch Lumber company | Box | 3-5 | 40.90 |
| Street's Stable Car line | Stock | 3-5 | 21,314.37 |
| Swift Refrigerator line | Tank | $\frac{3}{4}$ | |
| Swift Refrigerator line | Stock | 3-5 | 26,858.39 |
| Swift Refrigerator line | Refrigerator | 1 | |
| Sioux City Brewing company | Refrigerator | $\frac{3}{4}$ | 23.23 |
| Shotton, S. P. | Tank | $\frac{3}{4}$ | 13.19 |
| Special Freight Despatch | Box | 3-5 | 14.73 |
| Solvay Process company | Tank | $\frac{3}{4}$ | 15.59 |
| Storz Brewing company | Refrigerator | $\frac{3}{4}$ | 33.51 |
| Sterling Oil works | Tank | $\frac{3}{4}$ | 58 |
| Two Rivers Manufacturing company | Box | 3-5 | 745.77 |
| Union Refrigerator Transit company | Refrigerator | 1 | 35,220.48 |
| Union Tank line | Tank | $\frac{3}{4}$ | 16,697.30 |
| Venice Transportation company | Flat | 3-5 | 48.68 |
| Weaver Coal company | Box | 3-5 | 13.13 |
| Western Refrigerator line | Refrigerator | 1 | 1,746.96 |
| Western Refrigerator Transit company | Refrigerator | 1 | 1,717.87 |
| Wilburine Oil works | Tank | $\frac{3}{4}$ | 169.92 |
| Waukegan Tank line | Tank | $\frac{3}{4}$ | .07 |
| Waverly Oil company | Tank | $\frac{3}{4}$ | 37.08 |
| White Rock Mineral Springs | Tank | $\frac{3}{4}$ | 346.00 |
| Warren Refining company | Tank | $\frac{3}{4}$ | 3.82 |
| Wadham's Oil & Grease company | Box | 3-5 | 13.39 |
| Wills Creek Coal company | Box | 3-5 | 11.45 |
| Titusville Oil works | Tank | $\frac{3}{4}$ | 117.90 |
| Total | | | \$ 275,968.91 |
| Pullman company | | | 94,364.59 |

[C. & N.-W. RY. CO.]

TAXES AND ASSESSMENTS OF ALL KINDS.

For Reporting Company's Owned and Proprietary Lines.

| State or Territory | Ad Valorem Tax | | Specific Tax | | | On Property Owned, Not Used in Operation, and Miscellaneous | Internal Revenue, U. S. Government | Total |
|--------------------|--------------------------------------------|-------------------------------------------------------------------------------------------------------------|------------------------------|------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------|------------------------------------|-----------------|
| | On the Value of Real and Personal Property | On the Value of Stocks or Bonds, or on Valuation Based on Earnings, Dividends or Other Results of Operation | On Stocks Bonds, Loans, Etc. | On Gross or Net Earnings, Revenue or Dividends | On Traffic, or some Physical Quality of Property Operated, or on Privilege | | | |
| Illinois..... | \$ 283,112.61 | ..... | ..... | ..... | ..... | \$ 23,089.42 | ..... | \$ 306,202.03 |
| Wisconsin..... | ..... | ..... | ..... | \$ 580,310.91 | ..... | 13,947.23 | ..... | 594,258.14 |
| Michigan..... | ..... | ..... | ..... | 98,584.40 | ..... | 157.03 | ..... | 98,741.43 |
| Iowa..... | 825,052.43 | ..... | ..... | ..... | ..... | 813.77 | ..... | 325,866.20 |
| Minnesota..... | 75,294.75 | ..... | ..... | 104,554.62 | ..... | 1,980.75 | ..... | 106,515.37 |
| South Dakota..... | 1,631.30 | ..... | ..... | ..... | ..... | ..... | ..... | 76,294.75 |
| North Dakota..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 1,631.30 |
| Nebraska..... | 55,236.38 | ..... | ..... | ..... | ..... | 55,236.38 | ..... | 55,236.38 |
| Wyoming..... | 3,466.82 | ..... | ..... | ..... | ..... | ..... | ..... | 3,466.82 |
| New York..... | 112.63 | ..... | ..... | ..... | ..... | ..... | ..... | 112.63 |
| Total..... | \$ 743,963.92 | ..... | ..... | \$ 783,449.93 | ..... | \$ 41,966.20 | ..... | \$ 1,568,387.05 |

[C. & N.-W. RY. CO.]

TAXES AND ASSESSMENTS—Continued.

| | | |
|----------------------------------------------------------------------------------------------------------|---------------|-----------------|
| Taxes charged during the year..... | | \$ 1,836,494.62 |
| Taxes paid during the year..... | | 1,568,387.05 |
| Difference..... | | \$ 268,107.57 |
| Made up as follows— | | |
| Michigan taxes entered but unpaid (being adjusted)..... | \$ 145,576.63 | |
| Proportion of yearly taxes entered in June, 1903, unpaid (inc. \$250 C. I. & D. Ry. taxes)..... | 154,803.23 | |
| Total..... | \$ 300,379.86 | |
| Less— | | |
| Proportion of yearly taxes entered in June, 1902, unpaid July 1, 1902 (inc. \$250 C. I. & D. taxes)..... | 32,272.29 | |
| Total..... | \$ 268,107.57 | |

[C. & N.-W. RY. CO.]

OATH.

STATE OF ILLINOIS, } ss:
COUNTY OF COOK, }

We, the undersigned, M. Hughitt, President, and J. B. Redfield, Auditor, of the Chicago and North-Western Railway company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said company; that we have carefully examined the same and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

M. HUGHITT,
President.
J. B. REDFIELD,
Auditor.

Subscribed and sworn to before me this 3d day of September, 1903.

[Seal]

CLARENCE B. HALE,
Notary Public, Cook county, Illinois.

ANNUAL REPORT
OF THE
ST. PAUL, MINNEAPOLIS & MANITOBA
RAILWAY COMPANY

TO THE
COMMISSIONERS OF RAILROADS OF THE STATE
OF NORTH DAKOTA FOR THE YEAR
ENDING JUNE 30, 1903.

HISTORY.

Name of common carrier making this report? St. Paul, Minneapolis & Manitoba Railway company.

Date of organization? May 23, 1879.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. State of Minnesota.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same.

The Minnesota & Pacific Railway company was organized under special act of the legislative assembly of the territory of Minnesota, approved May 22, 1857. By subsequent acts of the legislature of the state of Minnesota the St. Paul & Pacific Railway company succeeded to all the rights and privileges and franchises of the Minnesota & Pacific Railway company.

Subsequently the First Division of the St. Paul & Pacific Railroad company was organized under provisions of an act of the legislature of the state of Minnesota authorizing certain stockholders of the St. Paul & Pacific Railroad company to organize and operate a portion of its line covered by mortgages executed by it, pursuant to the provisions of and as confirmed by an act of the legislature of the state approved February 6, 1866.

Mortgages executed by the St. Paul & Pacific company and the First Division company were foreclosed and the property purchased at foreclosure sales by a syndicate which organized the St. Paul, Minneapolis & Manitoba Railway company, under provisions of chapter 30, laws of 1876, state of Minnesota, being section 87 of chapter 34 of the general statutes of the state of Minnesota. Upon its organization it became the owner of all the property, rights, privileges and franchises of the railroad companies named above and succeeded to and became the owner of all the charters, rights, privileges and franchises under the said act of May 22, 1857, and all acts amendatory thereof and supplemental thereto. This act, with its amendments, constitutes the charter of this company.

What carrier operates the road of this company? Great Northern Railway company.

[ST. P., M. & M. RY. CO.]

ORGANIZATION.

| Names of Directors. | Post Office Address | Date of Expiration of Term |
|-----------------------------------------|------------------------|---------------------------------|
| Louis W. Hill..... | St. Paul, Minn..... | When successor is elected |
| Lord Strathcona and Mount Royal..... | Glencoe, Scotland..... | When successor is elected |
| R. I. Farrington..... | St. Paul, Minn..... | When successor is elected |
| E. Sawyer..... | St. Paul, Minn..... | When successor is elected |
| James J. Hill..... | St. Paul, Minn..... | When successor is elected |
| Samuel Hill..... | Minneapolis, Minn..... | When successor is elected |
| M. D. Grover..... | St. Paul, Minn..... | When successor is elected |

Total number of stockholders at date of last election? 64.

Date of last meeting of stockholders for election of directors? October 9, 1902.

Give postoffice address of general office? St. Paul, Minn.

Give name and address of officer to whom correspondence regarding this report should be addressed? Name, John G. Drew; title, comptroller; address, St. Paul, Minn.

OFFICERS.

| Title | Name | Location of Office |
|--------------------------------|-----------------------------------------|------------------------|
| President..... | Louis W. Hill..... | St. Paul, Minn..... |
| First vice-president..... | Lord Strathcona and Mount Royal..... | Glencoe, Scotland..... |
| Second vice-president..... | R. I. Farrington..... | St. Paul, Minn..... |
| Secretary and asst. treas..... | E. Sawyer..... | St. Paul, Minn..... |
| Treasurer and asst. sec..... | E. T. Nichols..... | New York, N. Y..... |
| General solicitor..... | M. D. Grover..... | St. Paul, Minn..... |
| Comptroller..... | John G. Drew..... | St. Paul, Minn..... |
| Chief engineer..... | A. H. Hogeland..... | St. Paul, Minn..... |
| Land commissioner..... | C. H. Babcock..... | St. Paul, Minn..... |

[ST. P. M. & M. RY. CO.].

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

[For roads not making operating reports.]

Name of railroad the income of which from lease, or from other assignment for operation is included in the income account.

| Name | Terminals | | By What Company Operated | Under What Kind of Contract Operated | Miles of Line |
|--------------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------------------|---------------|
| | From | To | | | |
| St. Paul, Minneapolis & Manitoba Ry. | St. Paul & Minneapolis | St. Vincent, Minnesota; Neche, North Dakota; Great Falls, Montana; Everett, Washington; and branch lines in the states of Minnesota, North and South Dakota and Montana. | Great Nor. Ry. | Lease | 3,801.84 |
| Total mileage | | | | | 3,801.84 |

EXPLANATORY REMARKS.

Lines of this company were leased to the Great Northern Railway company on February 1, 1890, for a period of 999 years. Lease recorded in office of secretary of state, state of Minnesota, on the 9th day of May, 1890.

The Great Northern Railway company pays as rental:

All interest as same becomes due during the term of the lease on this company's bonds for which this company may be liable as guarantor.

Quarterly a sum equal to 1½ per cent on the capital stock of this company free from all taxes.

All taxes and assessments upon the property, gross earnings or income of this company as same shall become due and payable during the term of this lease.

A sum equal to \$1,500 per month, or such portion thereof as shall be required for paying the expenses of maintaining this company's organization and the transacting of its necessary business.

[ST. P. M. & M. RY. CO.]

CAPITAL STOCK.

| Description | Number of Shares Authorized | Par Value of Shares | Total Par Value Authorized | Total Amount Issued and Outstanding | Dividends Declared During Year | |
|-------------------------------------|-------------------------------------|--------------------------------------------|----------------------------------------|-------------------------------------|--------------------------------|---------------|
| | | | | | Rate | Amount |
| Capital stock..... | 200,000 | \$ 100.00 | \$ 20,000,000 | \$ 20,000,000 | 6 | \$ 1,200,000 |
| Total..... | 200,000 | \$ 100.00 | \$ 20,000,000 | \$ 20,000,000 | ..... | \$ *1,200,000 |
| Manner of Payment for Capital Stock | Number of Shares Issued During Year | Cash Realized on Amount Issued During Year | Total Number Shares Issued During Year | Total Cash Realized | Remarks | |
| | | | | | | |
| Issued for cash..... | ..... | ..... | \$ 50,000 | \$ 5,000,000 | See statement, page 219 | |
| Issued for reorganization..... | ..... | ..... | 150,000 | 15,000,000 | | |
| Total..... | ..... | ..... | \$ 200,000 | \$ 20,000,000 | | |

*A dividend of 1½ per cent has been paid quarterly out of the rentals received from the Great Northern Railway company.

[ST. P., M. & M. Ry. Co.]

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

| Class of Bond or Obligation | Time | | Amount of Authorized Issue | Amount Issued | Amount Outstanding. | Cash Realized on Amount Issued | When Payable | Interest. | |
|-----------------------------------------------------------------------------------------------------|---------------|--------------|----------------------------|------------------|---------------------|--------------------------------|----------------|--------------------------|-------------------------|
| | Date of Issue | When Due | | | | | | Am't Accrued During Year | Amount Paid During Year |
| Second mortgage bonds | 1879 | 1909 | \$ 8,000,000 | \$ 8,000,000.00 | \$ 7,398,000.00 | See page 219 | April 1-Oct. 1 | \$ 446,365.00 | |
| Dakota extension mortgage bonds | 1880 | 1910 | 6,000,000 | 5,678,000.00 | 5,568,000.00 | \$ 5,683,642.63 | May 1-Nov. 1 | \$34,390.00 | |
| Consolidated mortgage bonds | 1883 | 1933 | 50,000,000 | 13,344,000.00 | 413,344,000.00 | 13,344,000.00 | Jan. 1-July 1 | 900,640.00 | |
| Montana extension mortgage bonds | 1887 | 1937 | 25,000,000 | 21,687,000.00 | 19,353,000.00 | 19,324,066.13 | 4% | 889,650.00 | |
| Less bonds in hands of trustee of Pacific extension mortgage, in accord with terms of that mortgage | ..... | ..... | ..... | 11,502,000.00 | | | | | |
| Pacific extension mortgage bonds | 1880 | 1940 | £ 6,000,000 | \$ 10,185,000.00 | 10,185,000.00 | 8,675,377.50 | June 1-Dec. 1 | 407,400.00 | |
| Improvement bonds | July 1, 1902 | July 1, 1922 | \$ 5,000,000 | £ 2,600,000.00 | 29,090,909.09 | 29,090,909.09 | Jan. 1-July 1 | \$31,313.18 | |
| | | | | \$ 23,089,909.09 | | | | | |
| | | | | 5,000,000.00 | 5,000,000.00 | 50,000,000.00 | Jan. 1-July 1 | None. | |
| Total mortgage bonds | ..... | ..... | ..... | ..... | \$ 90,089,909.09 | ..... | ..... | \$ 3,460,463.18 | |
| Grand total | ..... | ..... | ..... | ..... | \$ 90,089,909.09 | ..... | ..... | \$ 3,460,463.18 | |

[ST. P., M. & M. RY. CO.]

EXPLANATORY REMARKS.

[In reference to "Funded Debt" on preceding page.]

*Included in this amount are \$10,000,000 sold to stockholders under a resolution of the board of directors, passed April 12, 1883, paid as follows: \$1,000,000 in cash and railroad's equipment and other property costing over \$9,000,000.

†The Pacific extension bonds were issued and turned over to the Great Northern Railway company as payment on account of construction of line to the Pacific coast. Of these bonds \$3,000,000 are in the treasury of the Great Northern Railway company.

‡The amount of interest shown for Pacific extension bonds, viz: \$531,818.18, is 4 per cent on \$3,000,000 at \$4.848484 exchange, these bonds being in the hands of the public. The balance are in the hands of Great Northern railway and interest is not accrued thereon.

§The interest on this company's bonds is paid by the Great Northern Railway company under contract for lease of this company's railway, dated February 1, 1890.

||Improvement bonds were issued and transferred to the Great Northern Railway company in payment for additions and improvements made by that company to the property owned by this company. Bonds are held in the treasury of the Great Northern Railway company and no interest is accrued on same.

[ST. P., M. & M. EX. CO.]

RECAPITULATION OF FUNDED DEBT.

| Class of Debt | Amount Issued | Amount Outstanding | Interest | |
|---------------------|---------------|--------------------|----------------------------|-------------------------|
| | | | Amount Accrued During Year | Amount Paid During Year |
| Mortgage bonds..... | | \$ 90,089,909.09 | \$ 3,460,463.18 | |
| Total..... | | \$ 90,089,909.09 | \$ 3,460,463.18 | |

CURRENT ASSETS AND LIABILITIES.

| Cash and Current Assets Available for Payment of Current Liabilities | Amount | Current Liabilities Accrued to and Including June 30, 1903. | Amount |
|----------------------------------------------------------------------|--------------|-------------------------------------------------------------|--------------|
| Cash..... | \$ 35,632.59 | Audited vouchers and accounts..... | \$ 4,194.16 |
| Due from solvent companies and individuals..... | 702.11 | Wages and salaries..... | 1,806.15 |
| Total—Cash and current assets..... | \$ 36,334.70 | Total—Current liabilities..... | \$ 6,000.31 |
| Total..... | \$ 36,334.70 | Balance—Cash assets..... | 30,334.39 |
| | | Total..... | \$ 36,331.70 |

[ST. P., M. & M. RY. CO.]

RECAPITULATION.

For Mileage Owned by Road Making this Report.

| Amount | Total Amount Outstanding | Apportionment | | Amount per Mile of Line | |
|---------------------|-----------------------------|-------------------|------------------------|-------------------------|--------------|
| | | To Railroads | To Other Properties | Miles | Amount |
| Capital stock | \$ 20,000,000.00 | \$ 20,000,000.00 | ..... | 3,801.84 | \$ 5,261.00 |
| Bonds | 90,089,909.09 | 90,089,909.09 | ..... | 3,834.78 | 23,871.00 |
| Total | \$ 110,089,909.09 | \$ 110,089,909.09 | ..... | ..... | \$ 28,632.00 |

[ST. P., M. & M. RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

| Item | Expenditures During Year | | | Total Cost to June 30, 1902. | Total Cost to June 30, 1903 | Cost per Mile |
|----------------------------------------------------|--------------------------------|---------------------------------------------------|--------------------------------------|------------------------------|-----------------------------|---------------|
| | Included in Operating Expenses | Not Included in Operating Expenses | | | | |
| | | Charged to Income Acc't as Permanent Improvements | Charged to Construction or Equipment | | | |
| Construction— | | | | | | |
| Engineering..... | | | \$ 94 | | | |
| Right of way and station grounds..... | | | 3.50 | | | |
| Grading..... | | | 1,854.52 | | | |
| Bridges, trestles and culverts..... | | | 2,077.60 | | | |
| Piles..... | | | 103.50 | | | |
| Nails..... | | | 2,445.15 | | | |
| Track fastenings..... | | | 244.10 | | | |
| Frogs and switchings..... | | | 812.63 | | | |
| Ballast..... | | | 217.60 | | | |
| Track laying and surfacing..... | | | 555.38 | | | |
| Fencing right of way..... | | | 5,523.29 | | | |
| Crossings, cattle guards and signs..... | | | 158.53 | | | |
| Water stations..... | | | 956.10 | | | |
| Total construction..... | | | \$ 9,364.01 | \$112,753,452.14 | \$121,762,816.18 | \$ 29,252.72 |
| Total equipment..... | | | | 9,696,310.89 | 9,696,310.89 | 2,515.40 |
| Grand total cost construction, equipment, etc..... | | | \$ 9,369.01 | \$122,449,763.03 | \$122,439,127.07 | \$ 31,768.12 |

Question—Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? Answer—The company's property being leased to the Great Northern Railway company, the cost of any improvements and betterments made to the property during the year and charged to operating expenses would appear in the return of that company.

Question—Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? Answer—Same answer as above.

*On basis of 3,834.78 miles shown for bonds.

[ST. P. M. & M. RY. CO.]

INCOME ACCOUNT.

[FOR ROADS MAKING OPERATING REPORTS.]

| | | |
|-----------------------------------------------------------|-----------------|-----------------|
| Income from lease of road..... | ..... | \$ 4,666,510.90 |
| Miscellaneous income—less expenses..... | \$ 13,003.38 | |
| Income from other sources..... | ..... | 13,003.38 |
| Total..... | ..... | \$ 4,679,514.28 |
| Deductions from income— | | |
| Salaries and maintenance of organization..... | \$ 6,047.72 | |
| Interest on funded debt accrued..... | 3,460,463.16 | |
| Total deductions from income..... | ..... | 3,466,510.90 |
| Net income..... | ..... | \$ 1,213,003.38 |
| Dividends, 6 per cent., common stock..... | \$ 1,200,000.00 | |
| Total..... | ..... | 1,200,000.00 |
| Surplus from operations of year ending June 30, 1903..... | ..... | \$ 13,003.38 |
| Surplus on June 30, 1902..... | ..... | 1,999,799.07 |
| Surplus on June 30, 1903..... | ..... | \$ 2,012,802.45 |

MISCELLANEOUS INCOME.

| Item | Gross Income | Less Expenses | Net Miscellaneous Income |
|---------------------------------------------------------------------------------------------|--------------|---------------|--------------------------|
| Receipts from sale of land being within the land grant on the Dakota side of Red river..... | | | \$ 13,003.38 |
| Total..... | | | \$ 13,003.38 |

[ST. P., M. & M. RY. CO.]

COMPARATIVE GENERAL BALANCE SHEET.

| June 30, 1902 | | June 30, 1903 | | Year Ending June 30, 1903 | |
|-------------------|------------------|------------------------------------------------|------------------|---------------------------|-------------|
| Item | Total | Assets | | Increase | Decrease |
| | | Item | Total | | |
| \$ 112,753,452.14 | ..... | Cost of road | \$112,762,816.18 | \$ 9,364.04 | |
| 9 698,310.89 | ..... | Cost of equipment | 9,698,310.89 | 88,765.58 | |
| 858,916.93 | \$123,309,679.96 | Premiums on bonds exchanged and redeemed | \$123,407,809.58 | ..... | \$ 4,935.71 |
| | 41,170.41 | Cash and current assets | 36,334.70 | ..... |  |
| | \$123,350,850.37 | Grand total | \$123,444,144.28 | \$ 93,293.91 | |

[ST. P., M. & M. RY. CO.]

IMPORTANT CHANGES DURING THE YEAR.

STATE OF NORTH DAKOTA.

Here present statements as follows:

1. All extensions of road put in operation.
2. Decrease in mileage by line abandoned or line straightened.
3. All other important physical changes.
4. All leases taken or surrendered.
5. All consolidations or reorganizations effected.
6. All new stocks issued.
7. All new bonds issued.
8. All other important financial changes.

| | |
|--------------------------------------------------------|------------|
| 1. Additional mileage at Rugby, N. D. | .04 |
| 2, 3, 4, 5 and 6, none. | |
| 7. Consolidated mortgage bonds issued in exchange for: | |
| Second mortgage bonds | \$ 134,000 |
| Dakota extension bonds | 8,000 |
| 8. Bonds redeemed or exchanged: | |
| Second mortgage bonds exchanged | \$ 134,000 |
| Dakota extension bonds exchanged | 8,000 |
| Consolidated mortgage bonds redeemed | 785,000 |

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF NORTH DAKOTA.

Here give a concise statement of all existing contracts, agreements, arrangements, etc. with other companies or persons, concerning the transportation of freight or passengers. Give the statement in the following order, viz:

1. Express companies.
2. Mails.
3. Sleeping, parlor, or dining car companies.
4. Freight or transportation companies or lines.
5. Other railroad companies.
6. Steamboat or steamship companies.
7. Telegraph companies.
8. Telephone companies.
9. Other contracts.

1 to 9, none.

| | | | | | | |
|-----------------------------------------------------------------------|-----------|---------|-----------|------------|--------|---------|
| Church's Ferry to St. John's, N. D..... | 55.21 | ..... | 55.21 | 435.21 | 3.1 | 435.6 |
| Johnstown junction, Montana, to junction with Sand Coulee branch..... | 3.1 | ..... | ..... | ..... | 5.04 | 1392.35 |
| West side branch at Great Falls, Mont..... | 5.04 | ..... | ..... | ..... | 382.35 | |
| Pacific junction, Mont., to Everett, Wash..... | 817.95 | ..... | ..... | ..... | ..... |  |
| Total first lien..... | 3,901.846 | 624.177 | 1,293.978 | 655.661 | 802.43 | 435.6 |
| Total second lien..... | ..... | ..... | ..... | †1,908.155 | ..... | 1392.35 |
| Total mileage covered..... | 3,901.846 | ..... | ..... | ..... | ..... | 817.95 |

*Console issued.

†Second lien.

Consolidated mortgage bonds cover additional tracks as follows:

| | |
|--------------------------------------------------------------------|--------|
| Second track, St. Paul and Minneapolis..... | Miles |
| Second track, St. Cloud..... | 27.88 |
| Third and fourth tracks, St. Paul and Minneapolis..... | 14.84 |
| Fifth track..... | 18.38 |
| Sixth track..... | 2.319 |
| Bonds not issued on..... | .724 |
| ..... | .716 |
| Total..... | 51.789 |
| The Pacific extension mortgage covers second track at Spokane..... | 1.19 |

[ST. P., M. & M. RY. CO.]

EMPLOYES AND SALARIES.

ENTIRE ROAD.

| Class | Number | Total Number of Days Worked | Total Yearly Compensation | Average Daily Compensation |
|------------------------------------------------------|--------|-----------------------------|---------------------------|----------------------------|
| General officers..... | | | \$ 3,480.00 | |
| General office clerks..... | | | 2,359.92 | |
| Total (including general officers)—North Dakota..... | | | \$ 5,839.92 | |
| Less general officers..... | | | 3,480.00 | |
| Total (excluding general officers)—North Dakota..... | | | \$ 2,359.92 | |
| Distribution of above— | | | | |
| General administration..... | | | 5,839.92 | |
| Total (including general officers)..... | | | \$ 5,839.92 | |
| Less general officers..... | | | 3,480.00 | |
| Total (excluding general officers)..... | | | \$ 2,359.92 | |
| Total (including general officers)—Entire line..... | | | 2,359.92 | |

DESCRIPTION OF EQUIPMENT.

Equipment leased to the Great Northern railway and reported by that company.

STATE OF NORTH DAKOTA

[ST. P., M. & M. RY. CO.]

MILEAGE.

Mileage of Line Owned by States and Territories (Single Track).

| State or Territory | Line Represented by Capital Stock | | Total Mileage Owned | New Line Constructed During Year | Rails | | Remarks |
|----------------------------------------|-----------------------------------|--------------------|---------------------|----------------------------------|-------|----------|---------|
| | Main Line | Branches and Spurs | | | Iron | Steel | |
| Minnesota | 1,349.91 | ..... | 1,349.91 | 2.61 | 32.53 | 1,317.38 | |
| North Dakota | 1,114.65 | ..... | 1,114.65 | .04 | 49.99 | 1,064.66 | |
| South Dakota | 99.25 | ..... | 99.25 | ..... | ..... | 99.25 | |
| Montana | 802.43 | ..... | 802.43 | ..... | ..... | 802.43 | |
| Idaho | 82.70 | ..... | 82.70 | ..... | ..... | 82.70 | |
| Washington..... | 352.90 | ..... | 352.90 | ..... | ..... | 352.90 | |
| Total mileage owned (single track) ... | 3,801.84 | ..... | 3,801.84 | 2.65 | 82.52 | 3,719.32 | |

MILEAGE.

STATE OF NORTH DAKOTA.

Mileage of Line Owned by States and Territories (Single Track).

| | Line Represented by Capital Stock | | Total Mileage Owned | New Line Constructed During Year | Rails | | Remarks |
|------------------------------------------|-----------------------------------|--------------------|---------------------|----------------------------------|-------|----------|---------|
| | Main Line | Branches and Spurs | | | Iron | Steel | |
| State of North Dakota | 1,114.65 | ..... | 1,114.65 | .04 | 49.99 | 1,064.66 | |
| Total mileage owned (single track) | 1,114.65 | ..... | 1,114.65 | .04 | 49.99 | 1,064.66 | |

[ST. P., M. & M. RY. CO.]

CHARACTERISTICS OF ROAD.

STATE OF NORTH DAKOTA.

Bridges, Trestles, Tunnels, Etc.

| Item | No. | Aggregate Length | | Minimum Length | | Maximum Length | |
|----------------|-----|------------------|------|----------------|------|----------------|------|
| | | Feet | In. | Feet | In. | Feet | In. |
| Bridges— | | | | | | | |
| Iron | 9 | 2,822 | .... | 35 | .... | 1,760 | .... |
| Wooden | 27 | 1,628 | .... | 44 | .... | 140 | .... |
| Total | 36 | 4,450 | .... | .... | .... | .... | .... |
| Trestles | 906 | 44,362 | .... | 7 | .... | 582 | .... |

Gauge of track, 4 feet 8½ inches; 1,114.65 miles.

TELEGRAPH.

Owned by Company Making this Report.

| Miles of Line | Miles of Wire | Operated by Another Company | | |
|---------------|---------------|-----------------------------|--------------------------------|----------------------------------------------------------------------------------------------------|
| | | Miles of Line | Miles of Wire | Name of Operating Company |
| 1,094.22 | 4,212.02 | ..... | 1,976.17 1,894.87 340.98 | Great Northern Railway Co. Western Union Telegraph Co. G. N. R'y jointly with W. U. Tel. Co. |

TAXES AND ASSESSMENTS OF ALL KINDS.

For Reporting Company's Leased and Operated Lines.

Under contract of lease of this company's railway to the Great Northern Railway company, all taxes levied against this company are paid by the Great Northern Railway, and will be found in report of that company.

[ST. P., M. & M. RY. CO.]

OATH.

STATE OF MINNESOTA, } ss:
COUNTY OF RAMSEY, }

We, the undersigned, Louis W. Hill, President, and J. G. Drew, Comptroller, of the St. Paul, Minneapolis & Manitoba Railway company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said company; that we have carefully examined the same and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

LOUIS W. HILL,
President.J. G. DREW,
Comptroller.

Subscribed and sworn to before me this 26th day of October, 1903.

[Seal]

ODIN G. CLAY,
Notary Public, Ramsey County, Minnesota.

ANNUAL REPORT
OF THE
BISMARCK, WASHBURN & GREAT FALLS
RAILWAY COMPANY

TO THE
COMMISSIONERS OF RAILROADS OF THE STATE
OF NORTH DAKOTA FOR THE YEAR
ENDING JUNE 30, 1903.

HISTORY.

Name of common carrier making this report? Bismarck, Washburn & Great Falls Railway company.

Date of organization? May 12, 1899.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. State of North Dakota. Chapter 12, General Laws.

[B., W. & G. F. RY. CO.]

ORGANIZATION.

| Names of Directors | Post Office Address | Date of Expiration of Term |
|----------------------|------------------------|-------------------------------|
| W. D. Washburn..... | Minneapolis, Minn..... |First Tuesday, May, 1904 |
| Henry L. Little..... | Minneapolis, Minn..... |First Tuesday, May, 1904 |
| F. D. Underwood..... | New York, N. Y..... |First Tuesday, May, 1904 |
| C. B. Little..... | Bismarck, N. D..... |First Tuesday, May, 1904 |
| C. M. Amsden..... | Minneapolis, Minn..... |First Tuesday, May, 1904 |

Total number of stockholders at date of last election? Six (6) May 5, 1903

Date of last meeting of stockholders for election of directors? May 5, 1903.

Give post office address of general office? Bismarck, N. D.

Give post office address of operating office? Bismarck, N. D.

Give name and address of officer to whom correspondence regarding this report should be addressed? J. J. Jones, auditor, Bismarck, N. D.

OFFICERS.

| Title | Name | Location of Office |
|-----------------------------|----------------------|-------------------------|
| President..... | W. D. Washburn..... |Minneapolis, Minn. |
| First vice-president..... | F. D. Underwood..... |New York, N. Y. |
| Secretary..... | C. C. Crane..... |Minneapolis, Minn. |
| Treasurer..... | C. C. Crane..... |Minneapolis, Minn. |
| Auditor..... | J. J. Jones..... |Bismarck, N. D. |
| Chief engineer..... | E. A. Whitman..... |Washburn, N. D. |
| General superintendent..... | C. P. Eckels..... |Bismarck, N. D. |
| Traffic manager..... | E. H. Walker..... |Bismarck, N. D. |

[B., W. & G. F. RY. CO.]

PROPERTY OPERATED.

STATE OF NORTH DAKOTA.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

| Name | Terminals | | Miles of Line for Each Road Named | Miles of Line for Each Class of Roads Named |
|----------------------------------------|-------------|-----------------|-----------------------------------|---------------------------------------------|
| | From | To | | |
| Bismarck, Washburn & Gt. Falls Ry. Co. | Bismarck | Washburn, N. D. | 44.81 | |
| | Side tracks | | 5.27 | |
| | Total | | 50.08 | |

[B. W. & G. F. RY. CO.]

CAPITAL STOCK.

| Description | Number of Shares Author- ized | Par Value of Shares | Total Par Value Authorized | Total Amount Issued and Outstanding | Dividends Declared Dur- ing Year | | Remarks |
|--------------------------------------------|-------------------------------------------------|------------------------|-------------------------------------------------------|----------------------------------------------|-------------------------------------|--------|---------|
| | | | | | Rate | Amount | |
| Capital stock—common | 5,000 | \$ 100.00 | \$ 500,000.00 | \$ 180,000.00 | | | |
| Total | 5,000 | \$ 100.00 | \$ 500,000.00 | \$ 180,000.00 | | | |
| Manner of Payment for Capital Stock | | | | | | | |
| | Number of Shares Issued During Year | Cash Realized | Total Num- ber Shares Issued and Outstanding | Total Cash Realized | | | |
| Issued for cash—common . . . . . | ..... | ..... | ..... | \$ 180,000.00 | | | |
| Total . . . . . | ..... | ..... | ..... | \$ 180,000.00 | | | |

[B., W. & G. F. RY. CO.]

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

| Class of Bond or Obligation | Time | | Amount Issued | Amount Outstanding | Cash Realized on Amount Issued | Interest | | | |
|-----------------------------------------|------------------|---------------|------------------|-----------------------|--------------------------------------|----------|------------------|-----------------------------|----------------------------|
| | Date of Issue | When Due | | | | Rate | When Payable | Am't Accrued During Year | Amount Paid During Year |
| | | | | | | | | | |
| Loan..... | Feb. 20, 1903 | May 31, 1904 | ..... | \$ 75,000.00 | \$ 75,000.00 | 5 | Aug. 20, Feb. 20 | \$ 1,354.16 | |
| Loan..... | Feb. 24, 1903 | May 31, 1904 | ..... | 425,000.00 | 425,000.00 | 5 | Aug. 24, Feb. 24 | 7,437.48 | |
| Loan..... | May 11, 1903 | May 31, 1904 | ..... | 60,000.00 | 60,000.00 | 5 | Nov. 11, May 11 | 408.33 | |
| Loan..... | May 15, 1903 | May 31, 1904 | ..... | 40,000.00 | 40,000.00 | 5 | Dec. 15, May 31 | 83.33 | |
| Loan..... | Aug. 1, 1900 | Feb. 24, 1903 | \$ 425,000.00 | ..... | ..... | .... | ..... | 16,575.00 | \$ 16,575.00 |
| Total miscellaneous obligations..... | ..... | ..... | ..... | \$ 600,000.00 | \$ 600,000.00 | .... | ..... | \$ 9,283.30 | |
| Grand total..... | ..... | ..... | ..... | ..... | ..... | ... | ..... | \$ 25,838.30 | \$ 16,575.00 |

[B., W. & G. F. F. CO.]

RECAPITULATION OF FUNDED DEBT.

| Class of Debt | Amount Issued | Amount Outstanding | Interest | |
|--------------------------------|---------------|--------------------|----------------------------|-------------------------|
| | | | Amount Accrued During Year | Amount Paid During Year |
| Miscellaneous obligations..... | \$ 600,000.00 | \$ 600,000.00 | \$ 25,838.30 | \$ 16,575.00 |
| Total..... | \$ 600,000.00 | \$ 600,000.00 | \$ 25,838.30 | \$ 16,575.00 |

CURRENT ASSETS AND LIABILITIES.

| Cash and Current Assets Available for Payment of Current Liabilities | Amount | Current Liabilities Accrued to and Including June 30, 1903. | Amount |
|----------------------------------------------------------------------|--------------|-------------------------------------------------------------|--------------|
| Cash..... | \$ 11,080.43 | Loans and bills payable..... | \$ 11,284.48 |
| Due from agents..... | 1,273.85 | Unfiled vouchers and accounts..... | 29,228.72 |
| Due from solvent companies and individuals..... | 5,396.36 | Surplus from 1902..... | 804.32 |
| Total—Cash and current assets..... | \$ 17,750.64 | Total—Current liabilities..... | \$ 41,297.52 |
| Balance—Current liabilities..... | 23,516.89 | Total..... | \$ 41,297.52 |
| Total..... | \$ 41,297.52 | | |

[B., W. & G. F. RY. CO.]

RECAPITULATION.

For Mileage Owned by Road Making this Report.

| Amount | Total Amount Outstanding | Apportionment | | Amount per Mile of Line | |
|--------------------|-----------------------------|---------------|------------------------|-------------------------|--------------|
| | | To Railroads | To Other Properties | Miles | Amount |
| Capital stock..... | \$ 160,000.00 | \$ 160,000.00 | ..... | 50.08 | \$ 3,194.88 |
| Bonds..... | 600,000.00 | 600,000.00 | ..... | ..... | 11,980.83 |
| Total..... | \$ 760,000.00 | \$ 760,000.00 | ..... | ..... | \$ 15,175.71 |

[B., W. & O. P. R. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

| Item | Expenditures During Year | | | Total Cost to June 30, 1902 | Total Cost to June 30, 1903 | Cost per Mile |
|-----------------------------------------|--------------------------------|--------------------------------------------------|--------------------------------------|-----------------------------|-----------------------------|---------------|
| | Included in Operating Expenses | Not Included in Operating Expenses | | | | |
| | | Charged to Income Acct as Permanent Improvements | Charged to Construction or Equipment | | | |
| Construction— | | | | | | |
| Engineering..... | | | \$ 3,266.28 | \$ 21,596.42 | \$ 24,863.70 | \$ 496.46 |
| Right of way and station grounds..... | | | 485.30 | 13,169.27 | 13,692.21 | 262.96 |
| Grading..... | | | 616.68 | 157,179.22 | 157,795.90 | 3,150.88 |
| Tunnels..... | | | 4,632.03 | 3,892.52 | 8,514.55 | 170.02 |
| Bridges, trestles and culverts..... | | | 5,755.51 | 35,657.52 | 41,413.03 | 826.94 |
| Ties..... | | | 212.93 | 52,961.10 | 53,174.03 | 1,061.78 |
| Rails..... | | | | 118,376.09 | 118,376.09 | 2,363.74 |
| Track fastenings..... | | | 5.55 | 19,969.58 | 19,945.13 | 399.26 |
| Frogs and switches..... | | | | 2,683.61 | 2,683.61 | 53.59 |
| Ballast..... | | | 12,693.22 | ..... | 12,693.22 | 253.46 |
| Track laying and surfacing..... | | | 6.56 | 39,749.46 | 39,756.02 | 793.85 |
| Fencing right of way..... | | | 87.58 | 4,591.30 | 4,681.88 | 93.47 |
| Crossings, cattle guards and signs..... | | | 13.93 | 601.00 | 614.93 | 12.28 |
| Telegraph lines..... | | | 1,564.39 | 4,913.62 | 6,460.01 | 128.99 |
| Station buildings and fixtures..... | | | 673.42 | 9,736.51 | 9,729.93 | 194.29 |
| Shops, roundhouses and turntables..... | | | 3,879.84 | 4,392.39 | 8,272.23 | 165.18 |
| Shop machinery and tools..... | | | 147.01 | 2,634.51 | 2,781.52 | 55.54 |
| Water stations..... | | | 1,450.40 | 5,165.25 | 8,394.03 | 167.42 |
| Fuel stations..... | | | 1,768.38 | ..... | ..... | ..... |
| Docks and wharves..... | | | 2,899.32 | 3,870.11 | 6,769.43 | 135.17 |
| Perry..... | | | 908.43 | 2,197.14 | 3,105.57 | 62.01 |
| Miscellaneous structures..... | | | 7,125.21 | ..... | 7,125.21 | 142.28 |
| Interest and discount..... | | | 3,860.68 | 21,164.17 | 25,024.85 | 499.70 |
| General expenses..... | | | 150.80 | 29,953.24 | 30,104.04 | 601.11 |
| Total construction..... | | | \$ 52,195.45 | \$ 533,291.73 | \$ 605,487.18 | \$ 11,090.40 |

[B. W. & G. F. ET. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—Continued.

| Item | Expenditures During Year | | | Total Cost to June 30, 1902 | Total Cost to June 30, 1903 | Cost Per Mile |
|----------------------------------------------------|--------------------------------------|------------------------------------------------------------|--------------------------------------------|--------------------------------|--------------------------------|---------------|
| | Included in Operating Expenses | Not Included in Operating Expenses | | | | |
| | | Charged to Income Acc't as Permanent Improvements | Charged to Construction or Equipment | | | |
| Equipment— | | | | | | |
| Locomotives..... | | | \$ 37.15 | \$ 22,791.26 | \$ 22,828.41 | |
| Passenger cars..... | | | | 3,126.38 | 3,126.34 | |
| Combination cars..... | | | 3,546.83 | 1,999.98 | 5,546.81 | |
| Freight cars..... | | | 3,365.54 | 15,520.79 | 18,886.33 | |
| Other cars of all classes..... | | | 683.31 | 2,353.40 | 3,036.71 | |
| Floating equipment..... | | | 14,506.94 | 18,773.98 | 33,280.92 | |
| Total equipment..... | | | \$ 22,139.77 | \$ 64,565.79 | \$ 86,705.56 | |
| Total construction..... | | | 52,195.45 | 553,291.73 | 603,487.18 | \$ 12,090.40 |
| Grand total cost construction, equipment, etc..... | | | \$ 74,335.22 | \$ 617,857.52 | \$ 692,192.74 | |

Question—Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? Answer—Yes.

[B., W. & G. F. RY. CO.]

INCOME ACCOUNT.

[For roads making operating reports]

| | | |
|------------------------------------------------------------|---------------|--------------|
| Gross earnings from operation | \$ 151,119.44 | |
| Less operating expenses | 75,723.98 | |
| Income from operation | \$ 75,395.46 | \$ 75,395.46 |
| Total income | | |
| Deductions from income— | | |
| Interest on funded debt—accrued | 25,338.30 | |
| Taxes | 6,160.79 | |
| Total deductions from income | \$ 31,999.09 | 31,999.09 |
| Net income | | \$ 43,396.37 |
| Surplus from operations of year ending June 30, 1903 | | 43,396.37 |
| Surplus on June 30, 1902 | | 804.33 |
| Surplus on June 30, 1903 | | \$ 44,200.70 |

EARNINGS FROM OPERATION.

STATE OF NORTH DAKOTA.

| Item | Total Receipts | Deductions, Account of Repayments, Etc. | Actual Earnings |
|-------------------------------------------------------|----------------|-----------------------------------------|-----------------|
| Passenger— | | | |
| Passenger revenue | \$ 23,789.51 | | |
| Total passenger revenue | | | \$ 23,789.51 |
| Mail | | | 2,070.98 |
| Express | | | 1,630.72 |
| Extra baggage and storage | | | 807.34 |
| Total passenger earnings | | | \$ 27,798.55 |
| Freight— | | | |
| Freight revenue | \$ 112,035.56 | | |
| Total freight revenue | | | 112,035.56 |
| Total passenger and freight earnings .. | | | \$ 139,834.11 |
| Other earnings from operation— | | | |
| Telegraph companies | \$ 1,203.48 | | |
| Rents from tracks, yards and terminals .. | 10.00 | | |
| Rents not otherwise provided for | 115.00 | | |
| Other sources | 53.00 | | |
| Ferry earnings | 291.20 | | |
| Steamer earnings | 9,612.65 | | |
| Total other earnings | | | 11,285.33 |
| Total gross earnings from operation—entire line | | | \$ 151,119.44 |

RENTALS RECEIVED.*Rents Received from Lease of Tracks, Yards and Terminals.*

| Designation of Property | Situation of Property Leased | Name of Company Using Property Leased | Item | Total |
|-------------------------|------------------------------|---------------------------------------|----------|-----------|
| Rental elevator site.. | Washburn..... | Lyon Elev. Co... | \$ 10.00 | |
| Rental section house. | Washburn..... | Lyon Elev. Co... | 115.00 | |
| Rent turntable | Washburn..... | Lyon Elev. Co... | 53.00 | |
| Total | | | | \$ 178.00 |

[B., W. & G. F. RY. CO.]

OPERATING EXPENSES.

| Item | Amount |
|-------------------------------------------------------|--------------|
| Maintenance of way and structures— | |
| Repairs of roadway..... | \$ 12,127.11 |
| Renewal of rails..... | 7.50 |
| Renewals of ties..... | 429.34 |
| Repairs and renewals of bridges and culverts..... | 1,418.98 |
| Repairs and renewals of buildings and fixtures..... | 687.19 |
| Repairs and renewals of docks and wharves..... | 84.88 |
| Repairs and renewals of telegraph..... | 51.63 |
| Stationery and printing..... | 15.14 |
| Total..... | \$ 14,821.77 |
| Maintenance of equipment— | |
| Superintendence..... | 502.42 |
| Repairs and renewals of locomotives..... | 3,134.61 |
| Repairs and renewals of passenger cars..... | 256.89 |
| Repairs and renewals of freight cars..... | 737.42 |
| Repairs and renewals of work cars..... | 162.85 |
| Repairs and renewals of marine equipment..... | 651.91 |
| Repairs and renewals of shop machinery and tools..... | 145.20 |
| Stationery and printing..... | 2.04 |
| Other expenses..... | 651.68 |
| Total..... | \$ 6,248.03 |
| Conducting transportation— | |
| Superintendence..... | 100.00 |
| Engine and roundhouse men..... | 5,069.10 |
| Fuel for locomotives..... | 8,324.41 |
| Water supply for locomotives..... | 566.85 |
| Oil, tallow and waste for locomotives..... | 365.78 |
| Other supplies for locomotives..... | 90.50 |
| Train service..... | 4,105.24 |
| Train supplies and expenses..... | 724.09 |
| Telegraph expenses..... | 145.78 |
| Station service..... | 3,611.34 |
| Station supplies..... | 374.64 |
| Car mileage—balance..... | 2,356.55 |
| Hire of equipment—balance..... | 456.00 |
| Total carried forward..... | \$ 27,292.28 |

[B., W. & G. F. RY. CO.]

OPERATING EXPENSES—Continued.

| Item | Amount |
|--------------------------------------------------------------|--------------|
| Conducting transportation—Continued | |
| Total brought forward..... | \$ 26,292.28 |
| Loss and damage..... | 1,015.92 |
| Injuries to persons..... | 346.15 |
| Clearing wrecks..... | 156.98 |
| Operating marine equipment..... | 14,132.58 |
| Advertising..... | 1.00 |
| Outside agencies..... | 53.77 |
| Stationery and printing..... | 264.81 |
| Other expenses..... | 47.26 |
| Total..... | \$ 42,310.75 |
| General expenses - | |
| Salaries of general officers..... | 6,133.33 |
| Salaries of clerks and attendants..... | 2,456.14 |
| General office expenses and supplies..... | 2,266.68 |
| Insurance..... | 871.86 |
| Stationery and printing (general offices)..... | 251.18 |
| Other expenses..... | 366.74 |
| Total..... | \$ 12,345.93 |
| Recapitulation of expenses— | |
| Maintenance of way and structures..... | 14,821.77 |
| Maintenance of equipment..... | 6,248.03 |
| Conducting transportation..... | 42,310.75 |
| General expenses..... | 12,345.93 |
| Grand total..... | \$ 75,726.48 |
| Percentage of expenses to earnings—entire line—50 per cent. | |
| Operating expenses—state of North Dakota— | |
| Maintenance of way and structures..... | 14,821.77 |
| Maintenance of equipment..... | 6,248.03 |
| Conducting transportation..... | 42,310.75 |
| General expenses..... | 12,345.93 |
| Total..... | \$ 75,726.48 |
| Percentage of expenses to earnings—North Dakota—50 per cent. | |

[B., W. & G. F. RY. CO.]

COMPARATIVE GENERAL BALANCE SHEET.

| June 30, 1902 | | Assets | June 30, 1903 | | Year Ending June 30, 1903 | |
|---------------|-------|-------------------------------------------------------|---------------|---------------|---------------------------|----------|
| Item | Total | | Item | Total | Increase | Decrease |
| \$ 533,291.73 | | Cost of road | | \$ 603,088.83 | | |
| 64,565.79 | | Cost of equipment | | 96,703.56 | | |
| 1,615.70 | | Preliminary surveys | | 1,615.70 | | |
| 2,197.14 | | Washburn ferry | | 2,450.33 | | |
| 11,558.93 | | Cash and current assets | | 17,750.64 | | |
| 18,083.67 | | Other assets-- | | | | |
| | | Materials and supplies | | 121,619.63 | | |
| | | Supplies | | 1,848.17 | | |
| | | Cash advanced -- | | | | |
| | | Contractors | | 23,042.00 | | |
| \$ 651,312.98 | | Grand total | | \$ 838,068.88 | | |
| | | | | | | |
| June 30, 1902 | | Liabilities | June 30, 1903 | | Year Ending June 30, 1903 | |
| Item | Total | | Item | Total | Increase | Decrease |
| \$ 160,000.00 | | Capital stock | | \$ 160,000.00 | | |
| 425,000.00 | | Funded debt | | 600,000.00 | | |
| 65,308.06 | | Current liabilities | | 41,287.32 | | |
| | | Accrued interest on funded debt not yet payable | | 9,174.99 | | |
| | | Accrued taxes | | 4,200.00 | | |
| 804.32 | | Profit | | 43,386.57 | | |
| \$ 651,312.98 | | Grand total | | \$ 838,068.88 | | |

[B., W. & G. F. RY. CO.]

IMPORTANT CHANGES DURING THE YEAR.

STATE OF NORTH DAKOTA.

Here present statements as follows:

1. All extensions of road put in operation.
2. Decrease in mileage by line abandoned or line straightened
3. All other important physical changes.
4. All leases taken or surrendered.
5. All consolidations or reorganizations effected.
6. All new stocks issued.
7. All new bonds issued.
8. All other important financial changes.

1, 2, 3, 4, 5, 6 and 7, none.

8. Loan of \$425,000.00, due the Northwest Improvement company, paid February 21, 1903, by loan secured from M., St. P. & S. Ste. M. Railway company.

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF NORTH DAKOTA.

Here give a concise statement of all existing contracts, agreements, arrangements, etc. with other companies or persons, concerning the transportation of freight or passengers. Give the statement in the following order, viz:

1. Express companies.
2. Mails.
3. Sleeping, parlor, or dining car companies.
4. Freight or transportation companies or lines.
5. Other railroad companies.
6. Steamboat or steamship companies.
7. Telegraph companies.
8. Telephone companies.
9. Other contracts.

1. None.

2. Contract to carry United States mail between Bismarck and Washburn.

3, 4, 5, 6, 7, 8 and 9, none.

[B., W. & G. F. RY. CO.]

SECURITY FOR FUNDED DEBT.

| Class of Bond or Obligation | What Road Mortgaged | | | Amount of Mortgage per Mile of Line | What Equipment Mortgaged | What Income Mortgaged | What Securities Mortgaged |
|--------------------------------------------------------------|------------------------------------|-----------------------------------|-------|-------------------------------------|--------------------------|-----------------------|---------------------------|
| | From | To | Miles | | | | |
| First 5 per cent. 30 year mortgage B., W. & G. F. Ry..... | { Bismarck { Wilton | { Washburn { Chapin..... | 50.08 | \$ 600,000.00 | All | | |

[B., W. & G. F. RY. CO.]

EMPLOYES AND SALARIES.

STATE OF NORTH DAKOTA.

| Class | Num- ber | Total Number of Days Worked | Total Yearly Com- pensation | Average Daily Compen- sation |
|---------------------------------------------------------|-------------|--------------------------------------|-----------------------------------|---------------------------------------|
| General officers..... | 4 | 1,307 | \$ 6,133.33 | \$ 4.69 |
| General office clerks..... | 4 | 1,587 | 2,456.14 | 1.55 |
| Station agents..... | 4 | 1,417 | 2,400.00 | 1.69 |
| Other station men..... | 2 | 701 | 1,211.34 | 1.73 |
| Enginemen..... | 2 | 699 | 2,886.77 | 4.13 |
| Firemen..... | 4 | 715 | 1,963.22 | 2.75 |
| Conductors..... | 2 | 623 | 2,060.94 | 3.30 |
| Other trainmen..... | 5 | 999 | 2,532.16 | 2.53 |
| Machinists..... | 1 | 274 | 604.23 | 2.20 |
| Carpenters..... | 14 | 3,302 | 7,949.41 | 2.40 |
| Other shopmen..... | 9 | 2,182 | 4,687.20 | 2.15 |
| Section foremen..... | 5 | 1,800 | 3,106.35 | 1.72 |
| Other trackmen..... | 44 | 6,536 | 10,704.10 | 1.64 |
| Switchmen, flagmen and watchmen..... | 4 | 482 | 822.44 | 1.70 |
| Employes—account floating equipment..... | 44 | 5,262 | 10,252.88 | 1.95 |
| All other employes and laborers..... | 14 | 2,160 | 3,441.33 | 1.60 |
| Total (including general officers)—North Dakota..... | 162 | 30,046 | \$ 63,211.84 | |
| Less general officers..... | 4 | 1,307 | 6,133.33 | |
| Total (excluding general officers)—North Dakota..... | 158 | 28,739 | \$ 57,078.51 | |
| Distribution of above— | | | | |
| General administration..... | 8 | 2,894 | 8,589.47 | |
| Maintenance of way and structures..... | 49 | 8,336 | 13,810.45 | |
| Maintenance of equipment..... | 24 | 5,758 | 13,240.84 | |
| Conducting transportation..... | 81 | 13,058 | 27,571.09 | |
| Total (including general officers)—North Dakota..... | 162 | 30,046 | \$ 63,211.84 | |
| Less general officers..... | 4 | 1,307 | 6,133.33 | |
| Total (excluding general officers)—North Dakota..... | 158 | 28,739 | \$ 57,078.51 | |
| Total (including general officers)—entire line..... | 162 | 30,046 | 63,211.84 | |

[B., W. & G. F. RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

STATE OF NORTH DAKOTA.

| Item | Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc. | Column for Revenue and Rates |
|-------------------------------------------------------------|-----------------------------------------------------------------------|------------------------------|
| Passenger traffic— | | |
| Number of passengers carried earning revenue..... | 20,796 | |
| Number of passengers carried one mile..... | 741,034 | |
| Number of passengers carried one mile per mile of road..... | 16,537 | |
| Average distance carried—miles..... | 35.63 | |
| Total passenger revenue..... | | \$ 23,789.51 |
| Average amount received from each passenger..... | | 1.14394 |
| Average receipts per passenger per mile..... | | .03213 |
| Total passenger earnings..... | | 27,798.35 |
| Passenger earnings per mile of road..... | | 620.86 |
| Passenger earnings per train mile..... | | .95242 |
| Freight traffic— | | |
| Number of tons carried of freight earning revenue..... | 144,118 | |
| Number of tons carried one mile..... | 4,248,796 | |
| Number of tons carried one mile per mile of road..... | 94,817 | |
| Average distance haul of one ton—miles..... | 29.48 | |
| Total freight revenue..... | | 112,035.56 |
| Average amount received for each ton of freight..... | | .77738 |
| Average receipts per ton per mile..... | | .02696 |
| Total freight earnings..... | | 112,035.56 |
| Freight earnings per mile of road..... | | 2,500.24 |
| Freight earnings per train mile..... | | 2.99128 |
| Total traffic— | | |
| Gross earnings from operation..... | | 151,119.44 |
| Gross earnings from operation per mile of road..... | | 3,372.44 |
| Gross earnings from operation per train mile..... | | 3.95963 |
| Operating expenses..... | | 75,726.48 |
| Operating expenses per mile of road..... | | 1,689.34 |
| Operating expenses per train mile..... | | 1.98418 |
| Income from operation..... | | 75,392.96 |
| Income from operation per mile of road..... | | 1,682.55 |
| Car mileage, etc.— | | |
| Mileage of passenger cars..... | 57,480 | |
| Average number of passenger cars per train mile..... | 1.96 | |
| Average number of passengers per train mile..... | 25 | |
| Mileage of loaded freight cars—north..... | 234,654 | |
| Mileage of loaded freight cars—south..... | | |
| Mileage of empty freight cars—north..... | 143,806 | |
| Mileage of empty freight cars—south..... | | |
| Average number of freight cars per train mile..... | 10.10 | |
| Average number of loaded cars per train mile..... | 6.26 | |
| Average number of empty cars per train mile..... | 3.83 | |
| Average number of tons of freight per train mile..... | 113.44 | |
| Average number of tons of freight per loaded car mile..... | 18.10 | |
| Average mileage operated during year..... | 44.81 | |
| Train mileage— | Miles | Miles |
| Mileage of revenue passenger trains..... | | 711 |
| Mileage of revenue mixed trains..... | | 28,478 |
| Mileage of revenue freight trains..... | | 8,978 |
| Total revenue train mileage..... | | 38,165 |

[B., W. & G. F. RY. CO.]

FREIGHT TRAFFIC MOVEMENT.

STATE OF NORTH DAKOTA.

Company's material excluded.

| Commodity | Freight Originat- ing on This Road —Whole Tons | Freight Received from Con- necting Roads and Other Car- riers— Whole Tons | Total Freight Tonnage | |
|-------------------------------------------|---------------------------------------------------------------|---------------------------------------------------------------------------------------------------|--------------------------|------------|
| | | | Whole Tons | Per Cent |
| Products of agriculture— | | | | |
| Grain | 20,698 | 36 | 20,734 | 14.386 |
| Flour | 17 | 158 | 175 | .121 |
| Other mill products | 13 | 13 | 26 | .009 |
| Fruit and vegetables | 12 | 28 | 40 | .027 |
| Products of animals— | | | | |
| Live stock | 698 | 1,154 | 1,852 | 1.285 |
| Dressed meats | 2 | 2 | 4 | .001 |
| Wool | 8 | 8 | 16 | .005 |
| Hides and leather | 11 | 11 | 22 | .007 |
| Products of mines— | | | | |
| Anthracite coal | | 775 | 775 | .537 |
| Bituminous coal | | 121 | 121 | .084 |
| Salt | | 226 | 226 | .154 |
| Stone, sand and other like articles | 104 | | 104 | .072 |
| Lignite coal | 94,120 | | 94,120 | 65.307 |
| Products of forests— | | | | |
| Lumber | 278 | 11,799 | 12,077 | 8.379 |
| Wood | 18 | 18 | 36 | .025 |
| Posts | | 223 | 223 | .154 |
| Ties | | 3,466 | 3,466 | 2.404 |
| Manufactures— | | | | |
| Petroleum and other oils | | 41 | 41 | .028 |
| Iron—pig and bloom | 46 | 27 | 73 | .05 |
| Iron and steel rails | 1 | 48 | 49 | .034 |
| Other castings and machinery | 33 | 328 | 361 | .25 |
| Cement, brick and lime | 208 | 38 | 246 | .17 |
| Agricultural implements | 1 | 491 | 492 | .341 |
| Wagons, carriages, tools, etc. | 2 | 24 | 26 | .018 |
| Wines, liquors and beers | | 14 | 14 | .009 |
| Household goods and furniture | | 29 | 29 | .02 |
| Merchandise | 1,502 | 3,113 | 4,615 | 3.202 |
| Miscellaneous— | | | | |
| Other commodities not mentioned above .. | 76 | 4,131 | 4,207 | 2.919 |
| Total tonnage—North Dakota | 117,833 | 26,285 | 144,118 | 100 |
| Total tonnage—entire line | 117,833 | 26,285 | 144,118 | |

[B., W. & G. F. RY. CO.]

DESCRIPTION OF EQUIPMENT.

| Item | Number Added During Year | Total Number at End of Year | Equipment Fitted with Train Brake | | Equipment Fitted with Automatic Coupler | |
|-----------------------------------|--------------------------|-----------------------------|-----------------------------------|-------------------|-----------------------------------------|----------------|
| | | | Number | Name | Number | Name |
| Locomotives, owned and leased— | | | | | | |
| Passenger..... | | 3 | 3 | Westinghouse..... | 3. | Washburn |
| Freight..... | | | | | | |
| Switching..... | | | | | | |
| Total locomotives in service..... | | 3 | 3 | Westinghouse..... | 3 | Washburn |
| Cars owned and leased— | | | | | | |
| In passenger service— | | | | | | |
| First-class cars..... | | 1 | 1 | Westinghouse..... | 1 | Washburn |
| Combination cars..... | | 1 | 1 | Westinghouse..... | 1 | Washburn |
| Total..... | | 2 | ..... | ..... | ..... | ..... |
| In freight service— | | | | | | |
| Box cars..... | | 8 | ..... | ..... | ..... | ..... |
| Flat cars..... | | 2 | ..... | ..... | ..... | ..... |
| Coal cars..... | | 22 | ..... | ..... | ..... | ..... |
| Refrigerator cars..... | | 2 | ..... | ..... | ..... | ..... |
| Total..... | | 34 | ..... | ..... | ..... | ..... |
| In company's service— | | | | | | |
| Officers' and pay cars..... | | 1 | ..... | ..... | ..... | ..... |
| Caboose cars..... | | 4 | ..... | ..... | ..... | ..... |
| Other road cars..... | | | | | | |
| Total..... | | 6 | ..... | ..... | ..... | ..... |
| Total cars in service..... | | 42 | ..... | ..... | ..... | ..... |
| Total cars owned..... | | 42 | ..... | ..... | ..... | ..... |

[B., W. & G. F. RY. CO.]

MILEAGE.

A. Mileage of Road Operated (All Tracks).

| Line in Use | Line Represented by Capital Stock | | Line of Proprietary Companies | Line Operated Under Lease | Line Operated Under Contract, Etc. | Line Operated Under Trackage Rights | Total Mileage Operated | New Line Constructed During Year | | Rails | |
|-------------------------------------------|-----------------------------------|--------------------|-------------------------------|---------------------------|------------------------------------|-------------------------------------|------------------------|----------------------------------|--|-------|-------|
| | Main Line | Branches and Spurs | | | | | | | | Iron | Steel |
| Miles of single track | 44.81 | ..... | ..... | ..... | ..... | ..... | 44.81 | | | | |
| Miles of yard track and sidings .. | 5.27 | ..... | ..... | ..... | ..... | ..... | 5.27 | | | | |
| Total mileage operated (all tracks) | 50.08 | ..... | ..... | ..... | ..... | ..... | 50.08 | | | | |

B. Mileage of Line Operated by States and Territories (Single Track).

| | | | | | | | | | | | |
|----------------------------------------------|-------|--|--|--|--|--|--|--|--|--|--|
| North Dakota | 50.08 | | | | | | | | | | |
| Total mileage operated, (single track) | 50.08 | | | | | | | | | | |

CONSUMPTION OF FUEL BY LOCOMOTIVES.

| Locomotives | Coal—Tons | | Wood—Cords | | Total Fuel Consumed—Tons | Miles Run | Average Pounds Consumed Per mile |
|-------------|-----------|------------|------------|------|--------------------------|-----------|----------------------------------|
| | Lignite | Bituminous | Hard | Soft | | | |
| Mixed | 4,117 | 813 | ..... | 4 | 4,930 | 41,532 | 237 |
| Total | 4,117 | 813 | ..... | 4 | 4,930 | 41,532 | 237 |

[B., W. & G. F. & Y. CO.]
CHARACTERISTICS OF ROAD.
 STATE OF NORTH DAKOTA.

| Working Divisions or Branches | | | Alignment | | | Profile | | | | | | | |
|-------------------------------|----------------|-------|------------------|--|---------------------------------|-------------------------|------------------|----------------|-------|-------------------|--------|-----------------|-------|
| From | To | Miles | Number of Curves | | Aggregate Length of Curved Line | Length of Straight Line | Ascending Grades | | | Descending Grades | | | |
| | | | | | Miles | Miles | Number | Sum of Ascents | Feet | Miles | Number | Sum of Descents | Feet | Miles |
| Bismarck | Washburn | 44.81 | 46 | | 15.65 | 29.16 | 8 | 97 | 607.5 | 22.2 | 24 | 438.5 | 17.75 |

[H., W. & O. P. RY. CO.]

CHARACTERISTICS OF ROAD—Continued.

STATE OF NORTH DAKOTA.

Bridges, Trestles, Tunnels, Etc.

| Item | No. | Aggregate Length | | Minimum Length | | Maximum Length | | Height of Low'st Above Surface of Rail | |
|-------------|-----|------------------|-----|----------------|-----|----------------|-----|----------------------------------------|-----|
| | | Feet | In. | Feet | In. | Feet | In. | Feet | In. |
| Bridges— | | | | | | | | | |
| Wooden..... | 27 | 2,285 | | 15 | | 320 | | | |
| Total..... | 27 | 2,285 | | | | | | | |

Guage of track, 4 feet 8½ inches; 44.81 miles. Guage of track, 4 feet 8½ inches; 5.27 miles.

TELEGRAPH.

Owned by Company Making this Report.

| Miles of Line | Miles of Wire | Operated by This Company | | Operated by Another Company | | |
|---------------|---------------|--------------------------|---------------|-----------------------------|---------------|---------------------------|
| | | Miles of Line | Miles of Wire | Miles of Line | Miles of Wire | Name of Operating Company |
| 44.81 | 44.81 | | | | | |

CAR MILEAGE.

Foreign freight equipment paid for on per diem basis of 20 per cent. per day, \$2,356.55.

TAXES AND ASSESSMENTS OF ALL KINDS.

For Reporting Company's Owned and Proprietary Lines.

| State or Territory | Ad Valorem Tax | |
|--------------------|--------------------------------------------|-------------|
| | On the Value of Real and Personal Property | Total |
| North Dakota..... | \$ 6,160.79 | \$ 6,160.79 |

[B., W. & G. F. RY. CO.]

OATH.

STATE OF NORTH DAKOTA, { ss.
COUNTY OF BURLEIGH, }

We, the undersigned, C. P. Eckles, general superintendent, and J. J. Jones, auditor, of the Bismarck, Washburn & Great Falls Railway company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

C. P. ECKLES, General Superintendent.

J. J. JONES, Auditor.

Subscribed and sworn to before me this 22d day of September, 1903.

[SEAL]

E. H. WALKER,

Notary Public.

My commission expires March 13, 1906.

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LETTER OF TRANSMITTAL

OFFICE OF COMMISSIONERS OF RAILROADS, }
BISMARCK, N. D., November 1, 1904. }

To Hon. Frank White, Governor of the State of North Dakota:

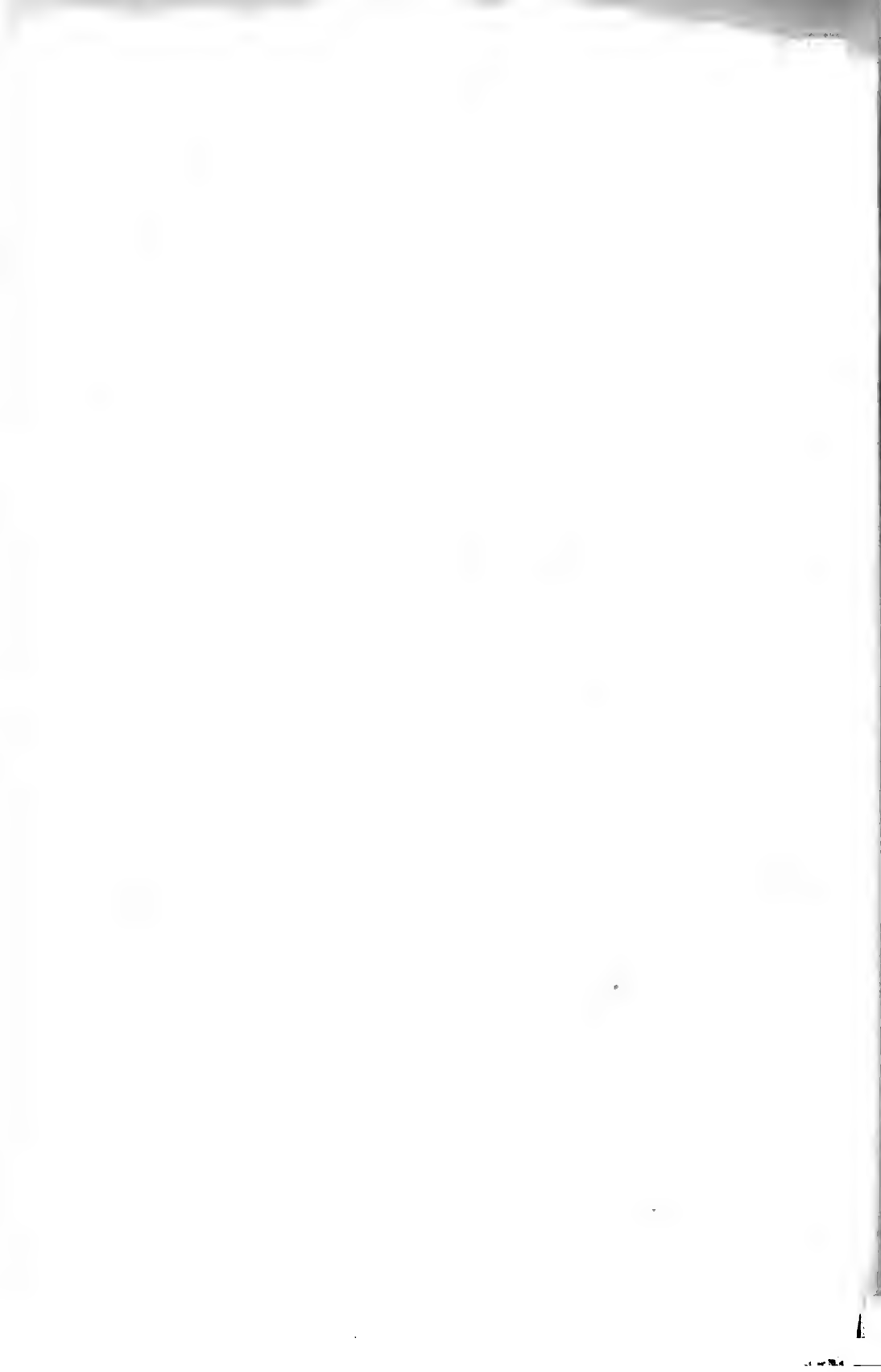
SIR: As required by law, we have the honor to submit to you the fifteenth annual report of the commissioners of railroads of North Dakota for the year ending November 1, 1904, together with the annual reports for the fiscal year ending June 30, 1904, of the following railway lines operating in the state, viz: Northern Pacific Railway company, Great Northern Railway company, St. Paul Minneapolis & Manitoba Railway company, Minneapolis, St. Paul & Sault Ste. Marie Railway company. Chicago, Milwaukee & St. Paul Railway company, Chicago & Northwestern Railway company, Bismarck, Washburn & Great Falls Railway company, and the Devils Lake and Northern Railway company.

Respectfully submitted,

J. F. SHEA,
President.

C. J. LORD,
A. SCHATZ.

C. C. HAMMOND,
Secretary.



FIFTEENTH ANNUAL REPORT

The Honorable Frank White, Governor of North Dakota:

SIR: The commission begs leave herewith to submit its fifteenth annual report for the year ending October 31, 1904, in which is outlined the work of the commission during the preceding twelve months.

It is not deemed necessary to submit the entire correspondence of the office, as it is too voluminous to embody in report, but simply to inform you as to what has been done.

The reports for the several railways are for the year ending June 30, 1904, and are in as complete a form as it was possible to obtain them, and are presented to you entire as reported to the commission.

The only change in the number of railroads has been the merging of the Bismarck, Washburn & Great Falls into the Minneapolis, St. Paul & Sault Ste. Marie railway. This leaves six lines or systems operating in this state, namely: The Great Northern, Northern Pacific, Soo, Milwaukee, North Western and the Farmers' Grain & Shipping company, a short line running twenty-four miles north of Devils Lake city, through Ramsey county, and acting as a feeder for the Great Northern.

The only railroad building done during the year was by the Great Northern, in extending its Lakota-Edmore branch a distance of about eighteen miles in a northwesterly direction into Cavalier county.

Railway construction, however, promises to be very active during 1905, the rapid settlement of the state calling for additional transportation facilities, and railway managers are anxious to occupy new territory when general financial conditions permit their doing so.

RAILWAY MILEAGE.

The total railway mileage of the state on January 1, 1904, including sidings and spurs, was 3, 618.36 miles. A remarkable development, prophetic of the possibilities of railway construction in this state. The mileage is divided as follows between the several railway companies:

| | |
|-------------------------------------------|----------------|
| Great Northern, main and branch lines .. | 1,218.47 miles |
| Northern Pacific, main and branch lines.. | 1,094.18 miles |
| Soo, main and branch lines..... | 611.97 miles |
| Milwaukee, main and branch lines | 153.31 miles |
| North-Western, main and branch lines.... | 15.15 miles |

| | |
|-------------------------------------------------------------------|----------------|
| Washburn, main and branch lines | 60.76 miles |
| Farmers' Grain & Shipping Co., main and branch lines | 24.00 miles |
| <hr/> | |
| Total main line | 3,177.84 miles |
| Great Northern, sidings | 176.96 miles |
| Northern Pacific, sidings | 197.96 miles |
| Soo, sidings | 46.90 miles |
| Milwaukee, sidings | 11.03 miles |
| North-Western, sidings | .85 miles |
| Washburn, sidings | 6.32 miles |
| Farmers' Grain & Shipping Co., | .50 miles |
| <hr/> | |
| Total sidings | 440.52 miles |

(The Washburn road at date of this report is a part of the Soo system. About eighteen miles of main line is now building by the Great Northern.)

PHYSICAL CONDITION.

A large amount of improvement work has been done by the railways of the state during the past year, in raising grades and ballasting and filling in trestle work, widening cuts, laying new rails, general betterments, etc.

It might be stated in this connection that the Soo line has been constantly at work all season widening cuts west from Kulm, and filling the long trestle between Kulm and Merricourt with dirt taken out of the cuts. The high bridge over ravine being replaced by a large concrete culvert, and dirt embankment. Also in filling the trestle approaches over the Jim River, between Kensal and Bordulac, and over the Sheyenne river south of Harvey—making said bridges secure for traffic. They were also busily engaged in raising grade eighteen inches, across the Mouse river valley at Velva, ballasting same with gravel, and bringing track above the highwater mark of last spring—when such serious loss and delay of traffic occurred.

On the McKenzie-Linton branch of the Northern Pacific, the company has expended about \$10,000 for snow fences, to prevent if possible, a repetition of the absolute snow blockade experienced in the winter of 1903 and 1904. Work has also been pushed on other lines in like manner, but it is unnecessary to specify.

The Great Northern is making special efforts to get coal mines opened up along its lines, which indicates the growing demand for our native fuel—lignite.

INSPECTION TRIPS.

During the months of June, July and August all the lines of railway of the state were traversed by the commission, excepting the fifteen miles of North-Western railway and the twenty-four miles of farmers' railway, known as the Devils Lake & Northern.

Speaking generally, the railroads of the state are in

good condition. It is impossible for improvements to keep pace in all respects, with the requirements of a rapidly increasing population, and the opening up of new territory. However, the railways have made vast improvements as necessitated by these changing conditions.

The number of formal petitions filed with the commission on these trips was perhaps less than in previous years, owing no doubt to the fact, that the board has endeavored as far as possible, to adjust matters as they came up, without deferring consideration until making trips.

A statement of the disposition made of all formal complaints; petitions, etc., will be given later on in this report. These are increasing in number rapidly, being 30 per cent greater this year than in past year.

REMARKS.

The maximum coal rate law has occupied a prominent place in the deliberations of the commission during the past year, as it perhaps has in the minds of the people. A rather extended report is made on this subject.

The number of warehouses and elevators is increasing rapidly, and there are now about 1,100 on track in the state.

What promised to be by far the greatest crop, and largest yield per acre in the history of the state—or of the northwest—was very materially decreased by the appearance of “rust” in the wheat in the southern part of the state, the later part of July.

This almost totally destroyed the wheat crop in the southeast portion of the state, and spread rapidly to the north and northwest, covering practically the entire state—but the damage resulting grew less marked as it spread northward. This was owing no doubt, to the fact that the wheat was more nearly matured in the north when the rust attacked it. The threshing returns will, however, show we think, that the state reached its aggregate production of wheat this year, but the quality was not good in the worst rust infected regions. All other small grains were of fine quality and exceptional yield. The railways will be taxed to their limit in moving this grain to the markets.

Would call your attention to a number of special reports which follow herein: Elevator, loading platform, and stock yards lists have been revised and made as accurate as possible. Flouring mills have been listed. Railway mileage given. Rolling stock, and amount expended during the year for equipment and permanent improvements. Total costs of road equipment and permanent improvements. Earnings from operation, and operating expenses. Total capitalization, as far as it could be obtained. Number of cars of grain, flour, live stock, and machinery, exported and imported. Output of lignite coal mines, as far as obtainable.

These special reports are included, in the hope that they may be of interest, and of some benefit. All are given in as complete form as possible to be obtained.

RECOMMENDATIONS.

Without making any extended arguments herein, the commission would recommend that the following changes be made in existing laws:

That the terms of commissioners be extended to six years. One member of board to be elected at each general election—thereby securing two old members on board, at all times.

That the salary of the secretary be fixed at \$1,500 per year and that the allowance for office expenses be made \$1,000 per year, which sum is now required, under the increase of business, to properly conduct the office.

That all elevator licenses be made to expire on the 1st day of August of each odd numbered year, and bonds likewise; thereby saving the labor and expense incident to licensing 1,100 to 1,200 grain houses annually and the greater bother and expense to grain buyers of furnishing annual bonds. The fees for biennial license should be about four times the amount now charged for annual license. This would double the revenue to the state and would put the railway commission on a self-sustaining basis. It would, we think, be acceptable to the warehouse-men, by avoiding the bother incident to furnishing annual bonds, and because cheaper rates could be obtained from surety companies on bonds running two years.

That the maximum coal rate law be repealed, and that section 30711 of the revised codes, or a similar measure be re-enacted.

The foregoing recommendations are thought to be worthy of consideration.

COMPLAINTS AND PETITIONS.

During the fiscal year the board received the following formal petitions and complaints, including all matters carried over from the preceding year, in addition to the usual number of informal matters coming to the attention of the commission on its annual inspection trips, and otherwise. Statement herewith follows of each formal matter and the disposition of same. This is made as briefly as possible, only giving a synopsis of each case.

November 14, 1903, the following communication was received from the general manager of the Great Northern in regard to the proposed siding between Bottineau and Souris: "Referring to the matter of construction of a siding between Bottineau and Souris. We have been delayed in this work by the difficulty of securing right of way for station grounds, and by the shortage of track material, which has had to be crowded to the extensions from Granville and Souris. I write to ask if it will not be consistent, for the commission to give us permission to postpone the work of putting in this side track under order of August 12th, until next season, when it can be done at leisure, and at min-

imum cost? Thanking you in advance for your kind consideration of this suggestion, I remain, etc."

Under the circumstances, commission granted said request and at the time, notified the general manager that it was to be understood, however, that said siding should be constructed early the following season. The petitioners were notified of this at the time, and no answer or protest of any kind was received from any of the petitioners. However, on October 24, 1904, a further petition was received from parties in interest in the vicinity of said proposed siding and steps were immediately taken by the commission to ascertain why the order of the board had not been complied with. This matter is still pending at the time of this report, but will no doubt be settled in the near future.

June 7, 1904, a letter was received from Roger Pugh of Mapes asking that grain loading platform be put in as petitioned for the previous year. This matter was taken with Mr. Pugh by the commissioners on their annual inspection trip and he asked leave to withdraw the petition for loading platform and to take a site for the Farmers Elevator company to the west of the present elevators. This request was granted and location was assigned and accepted by the Farmers Elevator company in August.

November 23, 1903—Letter was received from Robinson & Co. regarding extension of spur track at Kenmare on the Soo, said spur having been ordered built on August 25, 1903, at expense of petitioners, under section 3069. Robinson & Co. were advised to deposit money necessary to build said extension. The Soo asked Robinson & Co. to accept location on their industry track at Kenmare, and also locations at Flaxton, Martin and Harvey. This proposition was accepted by Robinson & Co. and the extension of spur was therefore not made.

June 28, 1903—Letter was received from S. A. Squire of Kenmare in answer to letter of August 25, 1903, giving description of land which he wanted fenced, namely, section 3, township 159, range 88. This matter was referred to the Soo, and they agreed to have their part of the fence built without delay.

March 17, 1903—Letter of inquiry was received from J. O. White of Lakota regarding the proposed siding between Lakota and Brackett. Mr. White was duly advised as to the action of the board in this matter. It was again taken up on the inspection trip August 11th and action postponed for the year 1904. Mr. White was on August 30th advised as to action of the board.

November 23, 1903—Communication received from the village board of Bottineau asking to withdraw the petitions previously filed for crossings at Sixth and Eighth streets over the Great Northern tracks, and to have crossing built at Seventh street. It was decided to put in crossing as asked for at Seventh street, and authority was approved by the railway management, work to be carried out promptly.

December 2, 1903—Wrote general manager of the Great Northern and asked if road crossing had been put in on section line between sections 27 and 28, township 130, range 58 at Straubville as ordered by the board on August 12th. Answer received that work had been authorized but not done. Said crossing was in and completed in the spring of 1904.

December 2, 1903—Wrote the general manager of the Great Northern and asked if road crossing had been put in at north end of depot platform, Colgate. Was answered that it had not been done. This matter was not finally disposed of until the following August, when it

was ascertained that the depot and loading platform were in line of the proposed street crossing. Further, that said proposed street had not been legally opened. The supervisors were advised that said street would be opened at once provided they would stand the expense of moving the depot and grain loading platform. This they failed to do and no further action was taken.

November 21, 1903—The Great Northern management asked that people at Dwight stand the expense of putting in crossing east of depot, as ordered by the board a short time previously. The Great Northern was advised that said crossing must be put in regardless of whom should bear the expense. This matter was delayed until the following spring, in effort to adjust the expense account. The Great Northern was then notified that this work must be done without delay. Crossing was put in as petitioned for.

May 7, 1904—Letter from Maynard Crane asking what had been done in regard to putting in a Y connecting the Northern Pacific and Soo tracks at Rogers. On May 23rd, answer was made to Mr. Crane asking him for a showing as to the commercial necessity for a Y at said point, and for a statement as to the number of cars of freight that would probably be handled per year over said Y. No answer was received from Mr. Crane to this request. On June 27th, this matter was taken by the commission on their inspection trip, and action indefinitely postponed. This action was taken because none of the petitioners ever appeared, or attempted to show that a Y at said point was a commercial necessity, and the board did not believe it to be.

November 21, 1903—Letter by A. C. Johnson, general agent of the North-Western railway asking that hearing be deferred in the matter of a Y at the crossing of the Great Northern and the North-Western railways near Ludden and Port Emma. On December 2nd, Mr. Johnson was answered as follows: "Answering yours of November 21st, regarding the proposed Y at Ludden, will say, that the commission in session on November 24th, postponed action in the matter. The need for a Y at this point as shown by the petition, was simply for the transfer of lignite coal. The coal rates are yet unsettled, and until they are, it is probable that no further action will be taken in this matter."

A copy of said petition was sent W. A. Gardner, general manager, October 9th, last. Your company will be advised as to any further action in this matter."

On the same date petitioners were advised as to the position taken by the board regarding the said proposed Y.

There was some further correspondence regarding this matter, and on August 30th, petitioners were written as follows:

Answering yours of the 20th inst. will say that the commission has not ordered in a Y at North-Western crossing near Port Emma because there is no commercial necessity shown for a Y at said point. No action has ever been brought to test the validity of the coal rate law. The commission, however, looked into the coal rate matter carefully, and secured rates from the Central and Western states, and in almost every instance the rates as fixed by the last legislature were far below the rates in force in any of the Central and Western states. No comparison was made with the rates of the eastern states, and do not know what they are.

The commission has therefore up to the present time refrained from starting any action in enforcement of said law, believing that it would be an uncertain and expensive matter; and no individual so far as I know, has seen fit to start any action in this matter. The rates now in force are practically the rates named in the code, prior to the new law of 1903.

If joint tariffs were enforced under the old rates, I believe that we would then have cheaper rates than any of the other states above named. They are in force as between some roads, but not between all roads in this state."

No reply was made by petitioners, and as the commission did not believe that there existed any commercial necessity for the building of said proposed Y at this time, it was not ordered.

MAXIMUM COAL RATE LAW.

As indicated in previous report, a meeting was called by the commission to be held at Fargo, November 24, 1903, and to this meeting were invited the representatives of all the railways doing business in the state. At said meeting the following railways were represented: The Great Northern by W. W. Broughton, general freight agent. The Northern Pacific by J. S. Watson, of Ball Watson & McClay, its attorneys. The Soo line by A. H. Bright, its general counsel. The other railways doing business in the state were not represented. Arguments were made by the representatives of the three railways in attendance, and comparative rates given between points on their lines in neighboring states, which were apparently conclusive, that the proposed rates of law of 1903, were, as compared with the rates shown by the railway representatives, unfair and unjust, and therefore in all probability could not be enforced in the courts. Further the commission believed that the attempted enforcement of such rates in the courts, would of necessity require the expenditure of a very considerable amount of money. It might be stated here, that the railways were represented by experts in their line. The commission had no statistics or comparative tables to show that the rates proposed by the law of 1903, were not unreasonable, and would not be confiscatory in their operation.

The commission suggested to the railway representatives present that if joint, or continuous rates were put into effect over all the railway lines within the state, that it might remove objections to their present tariffs by the consumers of coal within the state.

No final action could be taken by the commission at this meeting, and it was decided to confer with the attorney general, and get his advice as to what should be done in the premises.

It was also decided to obtain if possible, rate sheets on coal in the various western and northwestern states.

On December 2, 1903, the following letter was addressed to the attorney general at Bismarck.

"The railway commission met representatives of the various railways, doing business in this state, on November 24th, to see if an agreement might be reached, whereby the said railway companies would put into effect the maximum coal rate as prescribed in senate bill 145, chapter 146 of the 1903 session laws, and also the joint tariffs as prescribed in house bill 145, chapter 143 of 1903 session laws. The railways represented at said meeting flatly refused to put into effect the rates prescribed under said laws, including the putting into effect of joint tariffs, giving grounds for their refusal, that the rates are unjust and unfair, entailing loss upon them in its operation.

I presume that the reasonableness of said laws would be one of fact to be ascertained by action in the proper courts.

The commission instructs me to write and ask if they should attempt the enforcement in the courts of said above named laws. Is it their duty to do so? And if so, what provision is made for money with which to prosecute such action or actions?

The railway representatives present at said meeting contended that the rates were unreasonable, and that they were only about one-half

as high as the present tariff in Minnesota, which was formulated by the Minnesota railway commission, after an exhaustive inquiry.

What is the duty of the commission in this matter, and what would you advise as to the instituting of legal proceedings?"

The president of the commission, at this time, called on the attorney general, who advised that he was ready to institute proceedings at any time that the commission should request his doing so, but that the winning of the action would depend on the ability of the commission to show that the prescribed rates were reasonable and equitable.

Letters were written to the railway commissions of South Dakota, Minnesota, Iowa, Missouri, Illinois, Wisconsin and Montana, asking them to furnish this commission with the freight rates in force in their respective states on coal, and making inquiry as to whether the various railways operating in their state had joint tariffs in force on coal. Also, the coal rates in force were asked from a number of railways operating in the central, western and northwestern states. It was decided that when this information should be obtained, a meeting of the commission be had at Bismarck, at which the attorney general should be invited to be present. Such meeting was held at Bismarck, on March 23 and 24, 1904, at which were present commissioners Shea and Lord, secretary Hammond and attorney general Frich. At said meeting the rate sheets were gone over as far as it had been able to obtain them, comparing same with the coal rate law.

The comparisons were unfavorable to the rates named in chapter 146 session laws of 1903, entitled maximum coal rates, except possibly the rates on short hauls up to a sixty mile limit. It will be noted in previous year's report that the Washburn road (being a short line and the principal coal road of the state) made no objections to the rates fixed in said chapter 146. It is fair to presume that the rates as fixed on short hauls, up to forty or sixty miles, were satisfactory to the management of said road. The injustice (if any there be) in said law arises on the longer hauls. It would seem to the commission that the long haul rates are disproportionately low as compared to the short haul rates named in said law. Also, that it is not equitable to fix the rate for hauling coal 150 miles the same as charged for any distance over 100 miles. The distance spread seeming too great and the rate spread too small on distances over 100 miles. At said meeting a conference was also had with the chief executive of the state. It was decided that no action should be instituted, in enforcement of the coal rate law, until after full investigation as to facts on which to base such action. That the commission should not hastily plunge the state into an expensive rate case, and should not bring any action whatever before they had some show of winning the suit. As no acceptable evidence could be gotten by comparison of rates in force in other states, it was decided that the commission should first confer with coal operators, dealers and others in the state interested in lower coal rates, in order to learn what evidence could be found to show the reasonableness of the North Dakota law, and to aid in its enforcement, the commission not being willing to start any action without evidence to back it up in its suit.

The commission adjourned meeting to May 19th, at Fargo, at which various parties in the state interested in coal rates were requested to be present. At said meeting the entire commission was present, but no parties in interest appeared. No party or parties furnished any statement in writing, on which the commission could see its way clear to institute proceedings in enforcement of the coal rate law. Further comparisons were made with the coal rates in other states, and herewith is appended a short comparison sheet with the rates in force in Minnesota, Iowa and Missouri, as per chapter 146, senate bill No. 153, Swenson.

| Distance | Rate per ton |
|------------------------|--------------|
| 41 to 60 miles | \$.70 |
| 61 to 100 miles | .75 |
| 101 to 150 miles | .80 |
| 151 to 200 miles | .90 |
| 201 to 250 miles | 1.00 |
| 251 to 300 miles | 1.10 |
| 451 to 500 miles | 1.35 |

Lignite coal rates in effect April, 1904, in North Dakota.

| | Distance | Rate |
|-----------------------------------------------|----------|--------|
| Wilton, N. D., to Brittin, N. D., Soo line.. | 50 | \$.75 |
| Wilton, N. D., to Wishek, N. D., Soo line.. | 100 | .98 |
| Wilton, N. D., to Merricourt, N. D., Soo line | 150 | 1.18 |
| Wilton, N. D., to Hankinson, N. D., Soo line | 250 | 1.54 |

The rates on the Milwaukee, the Great Northern and Northern Pacific railways are practically the same as above named. Coal rates in force on Great Northern and Northern railways, April, 1904, in Minnesota.

Great Northern railway:

| | Dist. | Hard coal | Soft coal |
|----------------------------------|-------|-----------|-----------|
| Duluth to Nagonab, Minn. | 50 | \$.80 | .75 |
| Duluth to Verna, Minn. | 100 | 1.35 | .75 |
| Duluth to Bena, Minn. | 150 | 1.80 | 1.75 |
| Duluth to Minto, | 250 | 2.10 | 2.10 |
| Duluth to Surrey, N. D. | 500 | 3.25 | 3.25 |

Northern Pacific railway:

| | Dist. | Hard coal. | Soft coal. |
|-------------------------------------|-------|------------|------------|
| Duluth to Cromwell, Minn. | 50 | \$.95 | .95 |
| Duluth to Cedar Lake, Minn. | 100 | 1.25 | 1.25 |
| Duluth to Staples, Minn. | 150 | 1.70 | 1.70 |
| Duluth to Glyndon, Minn. | 250 | 2.10 | 2.10 |
| Duluth to Almont, N. D. | 500 | 3.65 | 3.65 |

Local rate on coal in Iowa as per classification No. 12, effective October 1, 1901:

| Distance—Miles. | Hard coal. | Soft coal. |
|-----------------|------------|------------|
| 50 miles | \$.96 | .86 |
| 100 miles | 1.36 | 1.00 |
| 150 miles | 1.70 | 1.15 |
| 250 miles | 2.20 | 1.40 |
| 500 miles | 3.20 | 1.90 |

Local coal rates Wabash Ry. in Missouri:

| Distance—Miles. | Hard coal. | Soft coal. |
|-----------------|------------|------------|
| 50 miles | \$1.00 | .70 |
| 100 miles | 1.50 | 1.00 |
| 150 miles | 1.98 | 1.25 |
| 250 miles | 2.30 | 1.65 |

This comparison discloses the fact that the rates proposed in the Swenson bill reduces the tariffs in force in the state, on 50 mile haul about 7 per cent, on 100 mile haul about 24 per cent, on a 150 mile haul about 33 per cent, and on 250 mile haul about 35 per cent.

And that the tariff rates in force are fully 25 per cent cheaper on an average than in Minnesota, which said rates we believe are approved by the Minnesota commission; and are approximately the same as the rates in Iowa which were instituted by the Iowa commission

after exhaustive inquiry into the matter. And further that they are lower by about five per cent than the rates in effect on the Washburn railway in Missouri. The commission believes that these figures tend strongly to confirm their opinion that S. B. 155 is unenforceable. In view of the foregoing, and of the further fact that the commission has had no demands made on it by any person or persons in interest, to bring legal proceedings; it has not at the date of this report, instituted legal proceedings attempting the enforcement of said Senate Bill No. 155.

Nov. 14th, 1903—Chas. Doyon and others petitioned the commission to build depot and install permanent agent at Doyon station on the Great Northern railway. Matter was investigated and it was found that the receipts of said station did not bring it under the operation of the law of 1903, and petition was denied.

Nov. 14th—Chas. Burk of McHenry, entered complaint against the N. P. R. when their refusing him a car in which to load grain. This matter was investigated, and it was learned to the satisfaction of the commission that there was no cause for complaint, and both Mr. Burk and, 1904. P. were duly advised of the conclusions arrived at by the commission.

Nov. 14th—Complaint was filed by Hafner Bros. & Henne of Zeeland that cars were not being furnished by the Milwaukee railway to the grain shippers at that point. This matter was immediately taken up with the assistant general superintendent and conditions bettered at once.

Nov. 20th—Petition was filed by Chas. E. Kruger and others, asking that the Northern Pacific be caused to furnish Mr. Kruger at Oriska, with the same proportion of grain cars as was being furnished to the line elevators, at said point. After due investigation it was learned that Mr. Kruger had no cause for complaint and he was so advised.

November 24th—David C. Hecklelaible of Denhoff asked that the Northern Pacific be required to put in a road crossing on section 1, between sections 10 and 11, township 146, range 75. On December 5th the management of the Northern Pacific gave instructions to build said crossing, and petitioner was duly advised.

December 2d—J. H. McKinley of New Salem made claim for overcharge on stock shipment, of \$97.75, against the Northern Pacific railway. On January 2d Mr. McKinley was advised to call on the local agent at New Salem, who would refund him \$55.75, that being the amount he was justly entitled to.

December 17th—B. S. Wentworth of Kelso advised the commission that the Great Northern were about to close said station. This matter was at once investigated, and it was learned that the receipts of said station did not bring it within the operation of the law of 1903, so far as incoming freight was concerned. The Great Northern, however, agreed to install a custodian temporarily, and to open said station permanently on August 1st following. The Great Northern experienced considerable difficulty in maintaining a custodian, but an agent was duly installed on August 1st as agreed.

December 23d—Isaac P. Baker of Bismarck made complaint against the Washburn road that they had failed and refused to transfer to him two Soo line grain cars to be used for the loading of grain at Wilton, on the Washburn road. This matter was taken up with the general superintendent of the Washburn road, who absolutely refused to de-

liver said cars to Wilton. On January 23d the commission formally ordered the Washburn road to furnish Mr. Baker with cars as requested, forthwith. This order was ignored and due legal service of notice and order of the board was served on the general superintendent of the Washburn road on March 25th. This suit was begun by the board at the instance and expense of Mr. Baker. It terminated without adjudication upon the merger of the Soo and Washburn railways, thus removing the cause.

November 21st—Roger Pugh and others entered protest against the Great Northern closing Mapes station. There were afterwards other petitions filed in this matter and a voluminous correspondence resulted. It was ascertained that Mapes station had collected, for the year ending November 30, 1903, on freight forwarded, \$19,533.93; on freight received, \$2,663.40. This did not bring said station under the operation of the law. The commission, however, urged that it be reopened, and the general superintendent ordered the reopening on February 3, which was done March 1st.

January 16, 1904—Petition was filed by Geo. W. Foster and others of Colgate asking that the Great Northern be required to keep said station open and a permanent agent installed. Upon investigation it was learned that the total freight receipts of said station brought it within the requirements of the law of 1903, and station was reopened.

January 18h—Petition was filed by S. J. Fleckton and others of Kenmare asking that the Soo line be required to put in a siding about midway between Kenmare and Bowbells, on lot 8, section 31, township 131, range 88, said location being between mile posts 523 and 524 on a heavy grade leaving the Des Lacs valley. This matter was taken up with the management of the Soo, who objected to a siding at this point. It was ascertained that there was a spur track siding just west of mile post 524. A profile of the grade was obtained from the engineering department, showing thirty-eight feet to the mile between said mile posts 523 and 524. The engineering department advised that it was entirely unadvisable, from an engineering and traffic standpoint, to put in siding at point asked for. Petition was denied, and on March 10 Mr. Fleckton was so advised.

January 28th—A petition filed by T. F. Marshall and others, asking that the Northern Pacific be required to build a depot at Verona. On investigation it was learned that the freight receipts of said station were not sufficient to allow an order being made for building depot. The management of the road however agreed to furnish an agent on June 1st following, and keep an open station. Petitioners were advised accordingly.

January 28th—Petition was filed by C. G. Shortridge and others asking that the Northern Pacific build a depot at Hastings. This matter was taken up with the general superintendent of the road, who agreed to move depot from Litchville to Hastings and build new depot at Litchville. Petitioners were advised accordingly.

January 28th—Petition was filed by Hafner Bros. & Henne asking to have the Milwaukee open Zeeland station and install an agent. Agreement was reached with the company to open said station on April 1st, and petitioners were advised.

January 28th—Protest was filed by D. H. Cook of Lansford against the closing of said station on the Great Northern. After investigation Mr. Cook was advised that said station would not be closed.

January 6th—Nick Kitch of Garske asked that the Farmers Grain & Shipping Co. be required to build a loading platform at said station. It appeared that Mr. Kitch wanted this platform for his personal use, and it was not ordered.

January 30th—Geo. Fulton filed a protest against the Great Northern closing Bartlett station. It was learned that the freight receipts were more than required by law, and station was not closed.

January 30th—Hugh Clelland and others asked for a permanent agent at Johnstown on the Northern Pacific. It was learned that the receipts were less than required by law, and petitioners were advised that the commission could not grant the request.

February 8th—David Gorman filed complaint against the Great Northern for closing McCanna station. It was learned that the receipts were more than required by law. Station was ordered reopened. Order was complied with on March 15th, and Mr. Gorman was advised.

February 1st—C. W. Bunn, general counsel of the Northern Pacific asked leave to temporarily suspend service on the McKenzie-Linton branch until March 20, 1904, or further order of the board. Request was granted, because of the fact that said company had been unable to widen cuts and erect snow fences, the heavy snowfall making it impossible to keep track open without extraordinary expenditures. The freight department agreed to forward coal to the people along the line, by way of Aberdeen and Eureka, if it became necessary to do so.

February 11th—Petition filed by J. W. Maloney asking for permanent agent at Wheelock on the Great Northern. The entire freight receipts of said station for the preceding year were found to be a little over \$6,000. Petition denied.

March 17th—Petition was filed by the Cleveland Commercial club, asking that the Northern Pacific build a depot at their station. On March 22d the management agreed to build, and authorized the building to be done as soon as possible. Petitioners were duly advised.

March 17th—Petition was filed by Gus. E. Luther and others asking for a permanent agent at Embden on the Northern Pacific. The freight receipts of Embden were found to be less than required by law, and the company would not agree to furnish agent before August 1st. Petitioners were advised accordingly.

March 17th—Alfred Johnson and others filed petition asking for passenger platform at Perry on the Soo line. The management agreed to furnish the accommodations asked for in the spring, and petitioners were so advised.

March 17th—Frank Russell filed request for an elevator site at Kindred on the Great Northern. Mr. Russell was offered a location which he failed to accept. He afterwards rented an elevator and informed the commission that he did not want location asked for.

March 4th—S. J. Cowley made protest against the closing of Orr station by the Great Northern. It was learned that the freight receipts were less than required by law. Mr. Cowley was notified that the commission had no power to order the opening of said station.

March 17th—Bathgate Roller Mills complained that cars were not being furnished them as needed for making shipments. It was learned that delays complained of were on account of storms, and that the company was not to blame in the matter.

April 8th—Petition was filed by Frank P. Root and others asking to have trains Nos. 1 and 2 make scheduled stops at Lakota on the Great Northern. This matter was taken up with the management of the Great Northern, who refused to stop trains at Lakota as asked for, because it interfered with the schedules of said through trains. The railway company was informed that under the law of 1901 they would be required to make the stops asked for. Mr. Root later asked leave to withdraw petition, as change in train schedules had given better service.

April 8th—A. Anderson and others petitioned to have Great Northern build grain loading platform at Doyon. On investigation it was learned that in order to properly locate a platform at this point it would be necessary to extend industry track, making a total expense for track and platform of \$763. Further that no grain had been loaded on track during the past year, which indicated that no platform was needed. On August 11th this matter was taken up further with petitioners on inspection trip, and a location on track was granted to the Farmers Elevator Co., in lieu of platform, which action was acceptable to petitioners.

March 23d—Petition was filed by the Bank of Fingal and others asking that the one-car platform at said station be enlarged to a four-car platform. On investigation it was learned that present platform could only be made two-car capacity on account of space. This improvement was agreed to by the Soo line, and the petitioners were advised accordingly.

April 8th—The Des Lacs Valley Coal Co. asked that cars be furnished them by the Soo and Great Northern railways for lignite coal shipments. Stated that the Soo refused to let their cars go over the Great Northern, and that the Great Northern refused to turn over any empties to the Soo for coal shipments. This matter was taken up with the Soo and Great Northern railways, and the Great Northern advised that the Soo had ordered no cars from them in the past thirty days, and that their road had been short of box cars, and they had not been able to furnish all the cars that the coal company had ordered. The Soo advised that they had also had a car shortage, but that those conditions were ended, and that they would be able to take care of the needs of petitioners.

March 24th—Petition was filed by the Dickinson Pressed Brick Co. asking that the Great Northern and Northern Pacific railways join in the construction of a Y at Leeds. They made showing as to the commercial necessity of a Y at said point. Petition was granted, and said railway companies were notified to build said Y as early as possible, and giving them thirty days' time in which to comply with the order. On June 15th the general manager of the Northern Pacific advised the commission, that they had authorized the Great Northern to build said connecting track, and to charge them with one-half its cost. Petitioners were duly advised.

April 11th—R. A. Grams of Brownnton, Minn., applied for certain elevator sites on the Soo line at Bowbells and Flaxton. The sites asked for had been given to other parties and this petition could not be granted.

April 11th—Town board of Davenport township asked that the Northern Pacific be required to put in a culvert at section line crossing, between sections 2 and 3, township 137, range 51. On May 9th the general superintendent advised that this work had been authorized, and petitioners were so advised.

April 11th—The Farmers Elevator Co. at Binford asked for an elevator location on the Northern Pacific at that point. This location was granted in due time, and on September 1st the secretary of said company advised the commission that they had accepted the site offered.

April 23d—Petition was filed by Stone & Finch and others asking that the Northern Pacific install a permanent agent at Berlin. On June 4th petitioners were advised that under date of May 27th the general superintendent of the Northern Pacific had issued instructions for an agency as requested.

April 30th—John Meier asked that the Great Northern put in a road crossing on section line between sections 19 and 20, township 156, range 92. On inspection trip August 10th, it was learned that the town of Ross has a road crossing about 900 feet east of the crossing asked for by Mr. Meier, and this crossing was not insisted upon by the commission.

May 5th—The town board of Granville filed request for a wagon crossing on section line between sections 7 and 8, township 155, range 79, over the Great Northern track. The Great Northern agreed to put in said crossing, but afterwards refused to do so unless applicants bear the expense, which they refused to do. On October 13th the Great Northern defined their position on matter of said road crossing as follows:

"Replying to your letters of October 4th, relative to road crossings between sections 7 and 8, township 155, range 79, and between sections 15 and 16, and between sections 17 and 23, township 155, range 81, near Surrey, N. D.

"By section 1052 of the revised codes of North Dakota, it is provided that section lines outside of cities shall be considered public roads, to be opened to the width of two rods on each side of the lines by the proper board, without any survey being had, except where it may be necessary on account of necessary variations from the section lines, subject, however, to all the provisions of chapter 17 of said codes in relation to the assessment of damages.

"Under this law section lines may be opened up as highways without any survey, upon an award of damages. Possibly land owners take their land subject to easement for such right of way. They do not, however, take the land subject to grade, construct and keep in repair the highway over their land.

"By sections 3000-1 of the codes, it is made the duty of railway companies operating in North Dakota to build, or cause to be built, crossings of the nature in sections 3000-1 described. This duty to construct crossings only arises after the road has been laid out by proper proceedings and has become a public highway. In these proceedings the company is entitled to prove the damages which will result to it as the result of opening crossing. The damages which it suffers are the cost of putting in and maintaining the crossing described in the statutes, and these damages must be awarded to the company; otherwise, the law must be held unconstitutional.

"Sections 3000-1 of the North Dakota codes are identical with sections 2685-6 of the revised statutes of Minnesota. The Minnesota courts have held that damages must be awarded to the company to cover the cost of constructing the crossing. See *State vs. Shardlow*, 43 Minn., 524. Similar rulings have been made in Wisconsin, Illinois and other states having similar statutes.

"Accordingly it is the right and duty of this company to refuse to construct the crossings in question until these damages are paid or secured to it."

On October 17th the general superintendent was written as follows:

"Yours of the 13th inst. to hand regarding the putting in of road crossings between sections 7 and 8, township 155, range 79, and between sections 15 and 16 and between 17 and 20, township 155, range 81.

"I wish to thank you for the full and complete statement, of the position taken by your company in these matters. Your position is probably well taken, but would ask if in certain cases it might not be? Would refer you to sections 1065 and 2955 of the revised codes."

On October 24th answer was made as follows:

"Replying to your letter of October 17th, relative to road crossing between sections 7 and 8, township 155, range 79, and between sections 15 and 16, and between 17 and 20, township 155, range 81.

"The sections of the code to which you refer in your letter of October 17th, that is, sections 1065 and 2955, relate only to crossings of railroads over highways which existed as highways before the construction of the railroad. Where a railroad is laid across a highway already in existence, of course the railroad company must restore the highway and put in the crossing. Where, however, the highway comes into existence after the railroad, the railroad must be paid for the expense of doing this work, although if the highway had been in existence first it would not be entitled to such pay.

"I believe that the highways in question have never been opened up for travel nor used as highways, and it is only since the railroad was constructed that any attempt has been made to open them. Such being the case, we are entitled to compensation."

The said town board was advised, but took no further action in the matter.

May 5th—Petition was filed by S. C. McCagg and others asking for permanent agent at Tappen. On May 27th the general superintendent of the Northern Pacific issued instructions to install an agent, and petitioners were duly advised.

May 16th—M. W. Simon asked for a road crossing at Tioga on Great Northern railway. On inspection trip August 10th the division superintendent agreed to put in said crossing, about 100 feet west of the main street and to the west of the west end of the switch, as soon as the town would do the necessary grading of the approaches. Mr. Simon was so advised.

May 17th—John Simons and others petitioned for a grain loading platform at Valley City, on the Northern Pacific railway. An investigation disclosed the fact that there had not been for the past five or six years more than ten cars of all kinds of grain loaded on track at that place annually. The cost of said platform as asked for would be upwards of \$500, and the railway company asked to be relieved from building at this time. Action was deferred in this matter and petitioners advised.

May 19th—Ole I. Moen and others filed petition asking for a three-car grain loading platform at Pitcairn siding on the Great Northern. The commission granted request and ordered in a three-car platform. On August 8th, while on inspection trip, the commission decided that said platform was not needed in 1904, owing to the failure of crops from black rust. Petitioners were duly advised of action of the board.

May 21st—Petition was filed by Henry Hafner of Zeeland asking for private crossing and cattle guards, to be put in by the Milwaukee Railway company on southeast quarter of section 21, township 129, range 73. Petition not granted and Mr. Hafner advised accordingly.

June 4th—Petition was filed by L. Ginther and others asking for a depot and permanent agent at Drake on the Soo line. It was found that the total freight receipts at said station for preceding year was only \$8,026.09. Petition was refused.

June 4th—Petition was filed by McCutchin & Son asking that depot at Surrey on the Great Northern be reopened and an agent installed. The receipts of this station were far below the requirements of the law, but station was reopened on August 26th by agreement.

June 4th—John Durkin and others filed a petition for a grain loading platform at Fabian Siding, Cass county, on the Northern Pacific railway. There was no suitable location for said platform without extending the industry track. The railway company agreed to build if they could obtain the necessary right of way. The necessary land was finally secured for the company. It being then late in the season and crops poor, petitioners agreed to defer building of platform until season of 1905.

July 6th—Petition was filed by A. L. Harrison asking to have the stock yards enlarged at Ashley on the Soo line. Commission deemed present yards adequate, as shown by shipments of stock, and the petition was denied.

July 6th—William Hasselbrock of Hebron asked that the Northern Pacific be required to pay him for a steer killed about April 15th. After investigation the commission did not deem Mr. Hasselbrick's claim valid, and he was so advised.

July 6th—Petition was filed by Nick M. Behm and others asking that a siding be built by the Great Northern between Glenburn and Lansford, between sections 29 and 30, township 159, range 82. This matter was investigated and commission decided that a siding was not needed at the present time.

June 16th—Petition was made by township board of Surrey, Ward county, asking that public road crossings be put in over the Great Northern between sections 15 and 16 and between sections 17 and 20, township 155, range 81. This petition was decided in the same way, on the same findings as the Granville case previously reported herein. Petitioners were duly advised.

July 6th—W. O. Lowden asks that the Northern Pacific build a side track connecting the main track with his elevator off the right of way at McHenry. July 27th, on inspection trip, Mr. Lowden withdrew his petition, having bought an elevator on the track.

July 6th—Fred Heising asks that an agent be installed at Pleasant Lake on the Great Northern. The freight receipts of this station were below the requirements of the law. Said station, however, was reopened on August 16th by agreement.

July 6th—Thos. F. Mooney petitioned to have depot built and agent installed at Kempton, on the Great Northern. The freight received at said station for preceding year amounted to only \$2,108.72, and the commission were therefor unable to grant this request. Mr. Mooney was so advised.

July 6th—Petition was filed by H. Lubenow and others for a four-car grain loading platform at Van Pelt switch on the Northern Pacific. On July 22d the general manager of the road advised that instructions had been issued to build a four-car platform as requested, and petitioners were so advised.

July 6th—Petition was filed by James Spalding and others asking that Ypsalanti station on the Northern Pacific railway be opened. The freight receipts of said station were found to be only \$10,585. Petition was denied, and Mr. Spalding was so advised.

June 28th—Petition was filed by Frederick Sprenger and others asking for grain loading platform at Wishek on the Soo line. Platform was built and petitioners advised.

June 28th—Town board of Ashley asked that a foot crossing be put in at north side of Minnesota street, and across station lot number 27 to the south end of the depot platform. The board agreed to build plank walk to the industry track, and the Soo line agreed to put in a cinder walk from there up to platform. Request was approved and the work was done.

June 29th—Mrs. Anna C. Lind asks that Soo line put in a private crossing over her land near Wilton. Request approved by the commission and the general superintendent of the road issued instructions accordingly.

June 29th—The village board of Wyndmere asked for a culvert under the Soo tracks to drain the village. The railway company agreed to put in said culvert provided the village board would dig ditch to a ravine east of the track, in order to give proper drainage. The village board was so advised.

June 29th—J. J. McLeod asked to have a depot built at Sandown on the Soo line. On July 9th Mr. McLeod was advised that agreement had been reached with the company to build depot the present season.

June 30th—Petition was filed by the business men of Martin asking that the Soo line furnish an agent at that point. It was agreed with the company to install an agent on August 15th, and petitioners were so advised.

June 30th—Blaisdell, Bird & Co. petitioned to have a new and adequate depot at Balfour on the Soo. This petition was approved, and the superintendent of the road agreed to have depot built the present season, and the petitioners were so advised.

June 30th—P. D. Podhola filed petition asking for an agent at Sawyer on the Soo line. Total freight receipts were shown to be only \$5,001.92. Petition denied and petitioners advised accordingly.

June 30th—Mr. Donahue of Flaxton requested that public wagon road crossings be put in where the Soo line crosses the following section lines: Between sections 8 and 9, 10 and 15, 24 and 25, all in township 162, range 90. The commission requested the Soo line to build said crossings. On September 21st the general superintendent advised that one had been put in and the other two would be as soon as they could get teams to do the grading. Petitioner was so advised.

June 30th—L. Haffie and A. A. McKee, representing business men of Portal, asked that Soo line build a three-car loading platform at that point; also put in a public road crossing at north end of depot platform; also a plank footwalk from Railroad street running easterly to south end of depot. These requests were approved by the commission and the improvements made.

July 11th—N. B. Stith and seven others filed petition for a depot at Beach on the Northern Pacific. The total freight receipts for preceding year were found to be \$3,772.80. Petition denied and Mr. Stith so advised.

July 25th—Petition was filed by C. M. Hemway and others asking for a siding about midway between Souris and Westhope on the Great Northern railway. Petition was approved by the commission. Petitioners were duly advised, and siding was put in service on September 25th.

July 25th—The Farmers Elevator & Supply Co. of Bowbells asked for an elevator location on the Soo track. Not granted. Lots asked for being held, under contract by the Rogers Lumber Co. Petitioners were so advised.

July 25th—John Wadman of Galesburg asked for a rebate on two passenger tickets, Galesburg to Portland and return. The refund asked for amounted to about 25 cents on each ticket. This matter was taken up with the general passenger agent of the Great Northern railway, who on July 30th advised the commission that he would arrange for the necessary refund at once.

July 25th—Petition was filed by N. A. Lindahl and others for culverts under the Northern Pacific track at each section line crossing for the first four miles west from Davenport. Claim these are necessary in order to drain said territory. The Northern Pacific sent division engineer to take levels, and it was agreed that said culverts should be put in in the spring of 1905 and petitioners were so notified.

July 25th—Petition was filed by W. Weise and others asking for daily train service from Wahpeton to Great Bend on what is known as the Great Bend branch of the Northern Pacific. This line was built originally as a little grain spur. Mr. Weiss was advised that in August, 1903, a triweekly service was instituted on this branch, and that for the year ending November 30th, 1903, the passenger earnings on said branch were only \$3.33, and there could therefore be but little demand for daily train service from a passenger standpoint. Petition was denied, but with the assurance that train service would be increased to meet the demands of the traffic.

July 25th—Petition was filed by Charles Male and nine others asking that a culvert be put in between sections 4 and 9, township 132, range 48, where the Northern Pacific track crosses said section line. Petition granted. Railway company notified to put in said culvert in time to handle the water next season and petitioners so advised.

July 27th—Petition filed by M. W. Simon and others asking for stock yards at Toga on the Great Northern. Yards were not deemed necessary, and the Great Northern agreed to put up temporary yards at any time it was desired to make shipment of stock, and petitioners were advised accordingly.

July 27th—The board of supervisors of Denton township, Richland county, petitioned to have the Soo line put in culverts at all private crossings in said township. Petitioners were asked to state by township and range what constituted Denton township. No reply was made to this inquiry and case was dropped.

July 30th—The commission took up the matter of switch lights with the Soo railway company, and asked that they put in switch lights at all yards along their lines. The Soo management contended that same were not needed, giving their reasons therefor, including the fact that their passenger engines are equipped with either electric or acetylene head lights. Their legal department took the position that they were not required to put in switch lights under the laws of North Dakota. No further action was taken in the matter.

July 25th—William Horne of Granville asked that a fence be built along right of way of the Great Northern on southwest quarter, section 3, township 155, range 79. The Great Northern was notified to build provided Mr. Horne had built his part.

August 19th—The Farmers Elevator Co. of New Rockford asked that a spur track be built by the Northern Pacific to an elevator which they propose building off the right of way. Said company later accepted a location on the present industry track and this matter was dropped.

July 25th—C. J. Smith and others filed petition asking for a grain loading platform and cattle chute at Verona on the Northern Pacific. The loading platform was approved by the commission and was completed by October 10th.

July 25th—A. Cresien and others petitioned to have the Northern Pacific extend platform along east end of depot at Barney, and also to build a stock chute at said station. Both approved. On August 31st the Northern Pacific advised that chute had been provided and that platform would be built at once.

July 27th—The Cooperstown Commercial club asked for daily passenger service on the Cooperstown branch on the Northern Pacific. Same was approved by the commission and daily service was soon thereafter inaugurated from Sanborn to Cooperstown.

July 28th—Citizens of Flora on the Northern Pacific asked for an agent and also for a cattle chute. Both were approved by the commission. Chute was built at once and agent installed about October 1st.

July 29th—L. F. Crawford petitioned to have the Northern Pacific enlarge their stock yards and build a sheep chute at Sentinel Butte. Approved as to sheep chute. Chute was built and Mr. Crawford notified of the action of the board.

August 8th—Citizens of Havana asked to have Great Northern repair crossing at west end of depot and fill in cinder walk at east end of the Cargill elevator. Approved by the commission and agreed to by the railway company.

August 8th—Ole O. Swenson requested that the first crossing south of Kindred be moved 125 feet north to the section line. This matter was taken up with the town board, who claimed that they did not request the crossing moved. Matter was dropped.

August 8th—Max A. Trulow and others petitioned for loading platform at Kindred, on the Great Northern railway. On August 30th Mr. Trulow was advised that owing to poor crop conditions, and that platform as asked for would cover Main street of Kindred, that petition was denied.

August 9th—T. F. Eastgate of Larimore asked for fence along Great Northern right of way over southwest quarter, section 18, township 151, range 54. Ordered built, and on September 22d the general superintendent advised that the work had been approved.

August 9th—Ole Axvig of Milton asked that the Great Northern remove barn from right of way immediately in front of his house. Also that street crossing be put in at south end of depot. Also that section line crossing be repaired and widened, said crossing being about one and one-half miles north of Milton. These matters were all approved by the commission and arranged for.

August 9th—The mayor of Langdon asked to have the Great Northern put in a culvert at Main street on the north side of the track, in order to carry the surface water towards the east. Approved by the commission and agreed to by the division superintendent.

August 9th—Dunc McEwan asked for small stock yards at Dresden on the Great Northern. On investigation it was found that stock shipments were so light at this point that yards were not needed.

August 10th—The Farmers Elevator Co. of Surrey petitioned for an elevator site on the Great Northern track at said station. Petition approved, and on August 15th the freight department agreed to grant location as asked for.

August 10th—Citizens of Lansford asked for a foot crossing over the Great Northern tracks. Approved and said crossing was built.

August 10th—Patrick Morisey petitioned for an elevator site on Great Northern right of way at Berwick. Location granted at west side of loading platform and accepted by Mr. Morisey.

August 10th—Petition filed by B. E. Poore and others asking for loading platform at Tunbridge on the Great Northern. Petition was approved by commission, but building was delayed by the railway company. It is now arranged and agreed that said platform shall be built as early in the spring of 1905 as the weather conditions will permit.

August 11th—Petition was filed by P. A. Larson and others asking for a depot and permanent agent at Lawton on the Great Northern. This petition was approved by the commission and a suitable depot ordered built. The building, however, has been delayed and work is not yet done, but it is agreed that it shall be done in the near future.

August 12th—W. H. Hemway and others petitioned for a street crossing at Second street of Reynolds over the Great Northern track. After investigation petition was denied and Mr. Hemway advised thereof.

August 12th—Citizens of Buxton on the Great Northern asked that stock yards be built at that point. Approved, and agreed to by the Great Northern, work to be done as early as possible.

August 27th—Petition filed by E. S. Dodge and others for permanent agent at Edmunds on the Northern Pacific. On investigation it was learned that the total freight receipts for the preceding year were only \$12,604.15. Petition denied and petitioners duly advised.

Sept. 2d—Petition filed by John C. Dwyer of Williston asking that the Great Northern be required to build a spur track to his mine two and one-half miles east of Avoca and two and one-quarter miles west of Brooks Spring siding. Mr. Dwyer was advised that if he would deposit the amount necessary to build said spur, as provided for under our state laws, that it would be furnished him. He failed to make deposit and case was closed.

September 2d—Petition filed by H. J. Ralston and others asking that present grain loading platform on the Great Northern track be raised and lengthened to a four-car capacity. There is a one-car platform at Hensel, and up to October 19th but twelve cars had been loaded on track at this point, two by farmers and ten by track buyers. The crops being light in that vicinity the commission deemed that the present platform would answer present needs. Petitioners were advised on October 24th.

September 21st—Petition was filed by Jacob Dockter and other grain raisers of Venturia, on the Soo line, asking for a grain loading platform at said station. Petition was granted and platform was built.

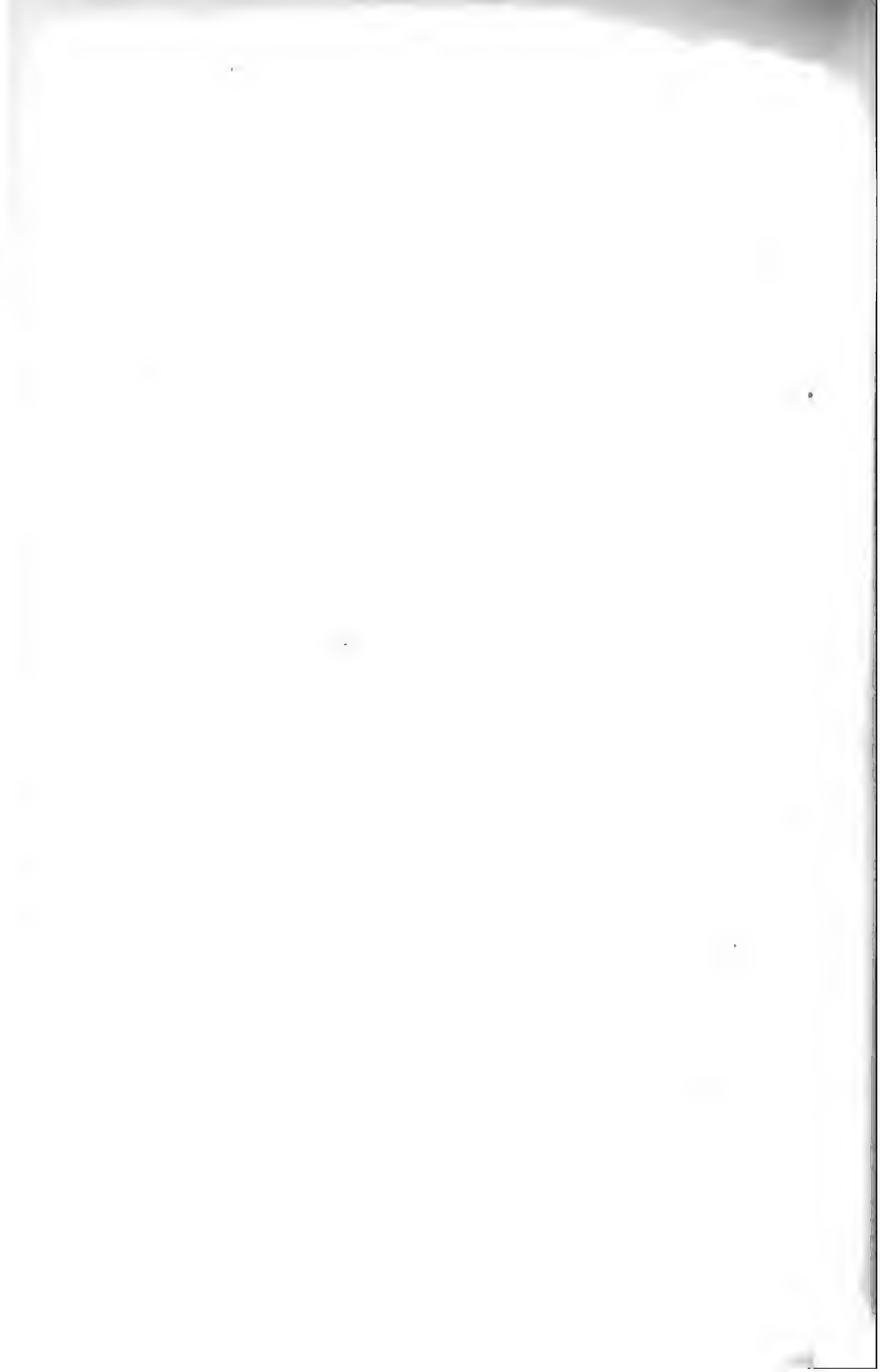
October 12th—Petition was filed by J. O. Weaver and others for a depot and agent at Deering on the Great Northern. The freight earnings for preceding year were only \$6,679.29. The Great Northern arranged to provide a small house as shelter for freight and passengers, a cinder platform and a telephone over which messages could be handled. This was deemed sufficient for present needs.

October 18th—L. S. Colton and nine other mine operators of Burlington, Ward county, petitioned to have the Soo furnish them with cars in which to ship their product, and stated that their mines had been lying idle three-fourths of the time for want of cars. The traffic manager of the Soo on October 28th advised that they were equipping a lot of flat cars with side boards as fast as possible in order to assist in moving this lignite coal. On October 31st petitioners were so advised.

October 31st—L. J. Guthmuller called on the commission to provide cars to clean out his elevator, which had bursted. Cars were given him and the difficulty ended.







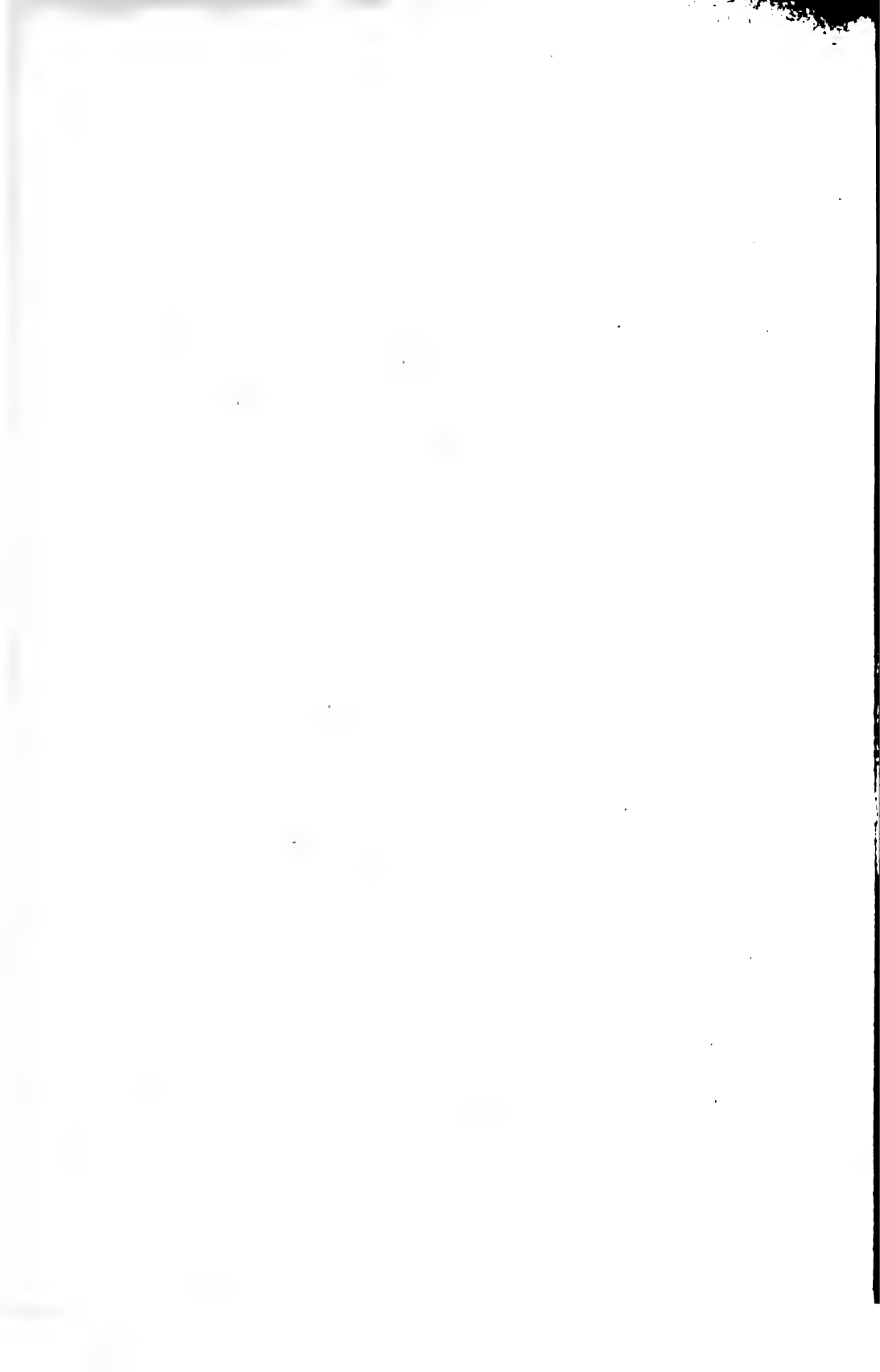
ANNUAL REPORTS

OF

Railroads Operating in North Dakota

FOR

Fiscal Year Ending June 30, 1904.



ANNUAL REPORT

OF THE

GREAT NORTHERN RAILWAY COMPANY

TO THE

RAILROAD COMMISSIONERS OF THE STATE OF NORTH DAKOTA
FOR THE YEAR ENDING JUNE 30, 1904.

HISTORY.

Name of common carrier making this report? Great Northern Railway Company.
Date of organization? March 1, 1856.
Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. Minnesota. Acts of March 1, 1856; February 23, 1857; February 23, 1863, March 5, 1869; March 6, 1869; March 2, 1870; March 11, 1879; March 7, 1881.

ORGANIZATION.

| Names of Directors | Post Office Address | Date of Expiration of Term |
|-----------------------------|---------------------|----------------------------|
| James N. Hill..... | St. Paul, Minn..... |October, 1904 |
| Henry W. Cannon..... | New York, N. Y..... |October, 1904 |
| William B. Dean..... | St. Paul, Minn..... |October, 1904 |
| James J. Hill..... | St. Paul, Minn..... |October, 1905 |
| Frederick Weyerhaeuser..... | St. Paul, Minn..... |October, 1905 |
| Louis W. Hill..... | St. Paul, Minn..... |October, 1905 |
| R. I. Farrington..... | St. Paul, Minn..... |October, 1906 |
| E. Sawyer..... | St. Paul, Minn..... |October, 1906 |
| M. D. Grover..... | St. Paul, Minn..... |October, 1906 |

Total number of stockholders at date of last election? 333.
Date of last meeting of stockholders for election of directors? October 8, 1903.
Give post office address of general office? St. Paul, Minn.
Give post office address of operating office? St. Paul, Minn.
Give name and address of officer to whom correspondence regarding this report should be addressed? Name, John G. Drew. Title, Comptroller. Address, St. Paul, Minn.

[GREAT NORTHERN RY. CO.]

OFFICERS.

| Title | Name | Location of Office |
|----------------------------------------------------|------------------|---------------------|
| President | James J. Hill | St. Paul, Minn. |
| Vice president | Louis W. Hill | St. Paul, Minn. |
| Second vice president | R. I. Farrington | St. Paul, Minn. |
| Third vice president | E. T. Nichols | New York, N. Y. |
| Fourth vice president | J. W. Blabon | St. Paul, Minn. |
| Secretary and asst. treasurer | E. T. Nichols | New York, N. Y. |
| Treasurer and asst. secretary | Edward Sawyer | St. Paul, Minn. |
| Asst. secretary and asst. treas. | N. Terhune | New York, N. Y. |
| General solicitor | R. A. Wilkinson | St. Paul, Minn. |
| General counsel | M. D. Grover | St. Paul, Minn. |
| Assistant general solicitor | W. R. Begg | St. Paul, Minn. |
| Comptroller | John G. Drew | St. Paul, Minn. |
| Auditor | G. R. Martin | St. Paul, Minn. |
| General manager | F. E. Ward | St. Paul, Minn. |
| Chief engineer | A. H. Hogeland | St. Paul, Minn. |
| General superintendent | G. T. Slade | St. Paul, Minn. |
| Assistant general superintendent, Eastern division | E. L. Brown | St. Paul, Minn. |
| Assistant general superintendent, Western division | H. A. Kennedy | Spokane, Wash. |
| Assistant general superintendent, Lake division | D. M. Philbin | Superior, Wis. |
| Division superintendents— | | |
| Superior division | J. M. Davis | Superior, Wis. |
| Missabe division | J. M. Davis | Superior, Wis. |
| Terminals | P. L. Clarity | Minneapolis, Minn. |
| St. Cloud and Fergus Falls | R. W. Bryan | Melrose, Minn. |
| Willmar | L. W. Bowen | Willmar, Minn. |
| Breckenridge | J. L. Forepaugh | Breckenridge, Minn. |
| Northern | C. H. Jenks | Grand Forks, N. D. |
| Dakota | J. C. Howard | Larimore, N. D. |
| Montana | C. O. Jenks | Havre, Mont. |
| Kalispell | J. H. O'Neill | Kalispell, Mont. |
| Spokane | Jas. E. Hood | Spokane, Wash. |
| Cascade | W. D. Scott | Everett, Wash. |
| Superintendent of telegraph | E. J. Little | St. Paul, Minn. |
| Assistant traffic manager | J. C. Eden | Seattle, Wash. |
| General freight agent | W. W. Broughton | St. Paul, Minn. |
| Assistant general freight agents | A. Gray | Butte, Mont. |
| | W. P. Kennedy | St. Paul, Minn. |
| | H. A. Kimball | St. Paul, Minn. |
| | F. J. Whitney | St. Paul, Minn. |
| General passenger agent | C. E. Stone | St. Paul, Minn. |
| Assistant general passenger agent | F. I. Whitney | St. Paul, Minn. |
| General ticket agent | C. E. Stone | St. Paul, Minn. |
| Assistant general ticket agent | S. A. Smart | St. Paul, Minn. |
| General baggage agent | C. H. Babcock | St. Paul, Minn. |
| Land commissioner | | |

[GREAT NORTHERN RY. CO.]

PROPERTY OPERATED.

Name of Every Railroad the Operations of Which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

| Name | Terminals | | Miles of Line for Each Road Named | Miles of Line for Each Class of Roads Named |
|-----------------------------------------|-------------------------------|---------------------------------|-----------------------------------|---------------------------------------------|
| | From— | To— | | |
| 2. Seattle & Montana railroad | Seattle, Wash. | New Westminster, B. C. | 146.83 | |
| | Anacortes, Wash. | Rockport, Wash. | 54.42 | |
| | Sedro, Wash. | Coal mines, Wash. | 3.82 | |
| | Bellefleur, Wash. | Sumish Lake, Wash. | 11.39 | |
| | St. Paul, Minn. | Canadian line, via Barnesville. | 312.68 | 216.43 |
| | State fair grounds spur | Milaca, Minn. | 61 | |
| | Elk River, Minn. | St. Cloud, including V. north | 31.80 | |
| | Ossau Junction, Minn. | Bruckley, Minn. | 63.38 | |
| | William Junction, Minn. | Bruckley, Minn. | 122.04 | |
| | East St. Cloud, Minn. | Sank Rapids, Minn. | 2.13 | |
| | North St. Cloud branch, Minn. | Sank Rapids, Minn. | 2.33 | |
| | Sank Center, Minn. | Park Rapids, Minn. | 90.96 | |
| | Evansville, Minn. | Vermouth, Minn. | 82.03 | |
| | Pearce Falls, Minn. | Pelican Rapids, Minn. | 21.65 | |
| | Shurley, Minn. | St. Hilaire, Minn. | 21.55 | |
| | Red Lake Falls, Minn. | Thief River Falls, Minn. | 17.72 | |
| | Minneapolis Junction, Minn. | La Motte, S. D., via Portland | 340.24 | |
| | Hutchinson Junction, Minn. | Hopkins, Minn. | 3.44 | |
| | Spring Park Junction, Minn. | Hutchinson, Minn. | 43.91 | |
| | Reese, Minn. | Watertown, S. D. | 91.62 | |
| | Morris, Minn. | Brown Valley, Minn. | 46.48 | |
| | Vermouth, Minn. | Ellendale, N. D. | 104.82 | |
| | Burland, N. D. | Aberdeen, S. D. | 64.00 | |
| Total | | | | |
| 3. St. Paul, Minneapolis & Manitoba Ry. | | | | |

[GREAT NORTHERN RY. CO.]

PROPERTY OPERATED—Continued.

Name of Every Railroad the Operations of Which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line and spurs.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

| Name | Terminals | | Miles of Line for Each Road Named | Miles of Line for Each Class of Roads Named |
|--------------------------------------------|----------------------------------------|------------------------------------|-----------------------------------|---------------------------------------------|
| | From— | To— | | |
| 3. St. Paul, Minneapolis & Manitoba Ry ... | Wadipeton, N. D. | Moorhead, Minn. | 42.91 | |
| | Moorhead Junction, Minn. | Carman, Minn. | 66.59 | |
| | Adelson west line, N. D. | | 11.78 | |
| | Chassolton Junction, N. D. | Portland, N. D., via Mayville. | 47.63 | |
| | Ripon, N. D. | Aneta, N. D. | 57.57 | |
| | Harnesville Junction, Minn. | Grand Forks, N. D. | 98.14 | |
| | Halsted, Minn. | Alton, N. D. | 8.50 | |
| | Grand Forks, N. D. | Boundary line. | 90.94 | |
| | Grafton, N. D. | Wahla, N. D. | 47.84 | |
| | Carman, Minn. | Fosston, Minn. | 46.06 | |
| | Crookston, Minn. | South side Sau river, Mont. | 786.21 | |
| | Park River, N. D. | Hawpash, N. D. | 94.94 | |
| | Rugby Junction, N. D. | Bettineau, N. D. | 38.70 | |
| | Churches Ferry, N. D. | St. Johns, N. D. | 53.21 | |
| | Johnstown Junction, Mont. | Junction with Sand Coulee Br'ch | 3.10 | |
| | West Side branch from St. Falls, Mont. | | | |
| | Pacific Junction, Mont. | Everett, Wash. | 5.04 | |
| | | | 817.76 | |
| | Total | | | 3,901.65 |
| | Eastern Railway of Minnesota | | | |
| | Coom Creek Junction, Minn. | Superior, Wis. | 134.11 | |
| | In Duluth, Minn. | | .38 | |
| | Kettle River Branch, Minn. | | 2.61 | |
| | Sennadi Junction Wis. | Fosston, Minn., including cut-off. | 212.24 | |
| | Swan River, Minn. | Farley Junction. | 32.68 | |
| | Hibbing, Minn. | Virginia, Minn. | 18.78 | |
| | Brockton, Minn. | Ellis, Minn. | 46.49 | |
| | Clarke mine spur. | | .61 | |

| | | | |
|------------------------------------------|-----------------------------------|--------|----------|
| Eastern Railway of Minnesota..... | Stevenson mine spur..... | 3.31 | |
| | Croxton mine spur..... | 1.88 | |
| | Kinney-Hawkins mine branch..... | 10.42 | |
| | Jordan mine spur..... | 1.10 | |
| | Kinney mine spur..... | 1.41 | |
| | Crosby mine spur..... | 1.56 | |
| | Forest mine spur..... | 2.39 | |
| | Kelly Lake, Minn..... | 9.69 | |
| | Connections with D., S. & W. Ter. | .05 | |
| Total..... | | 479.21 | |
| Duluth, Superior & Western Ter. Co..... | Saunders, Wis..... | 5.23 | |
| Park Rapids & Leech Lake railway..... | Park Rapids, Minn..... | 49.04 | |
| Dakota & Great Northern railway..... | Bottineau, N. D..... | 23.13 | |
| | Lakota, N. D..... | 27.72 | |
| | Granville, N. D..... | 45.97 | |
| Total..... | | | 4,499.00 |
| 4. Montana & Great Northern railway..... | Jennings, Mont..... | 50.84 | |
| Crowe Nest Southern railway..... | Great Falls, Mont..... | 184.41 | |
| | International boundary..... | 45.38 | |
| Total..... | | | 228.63 |
| 5. Duluth Terminal Railway company..... | In Duluth, Minn..... | 1.82 | |
| Minneapolis Union Railway company..... | In Minneapolis, Minn..... | 2.63 | |
| Total..... | | | 4.45 |
| Total mileage operated..... | | | 4,898.53 |

[GREAT NORTHERN RY. CO.]

PROPERTY OPERATED—Continued.

STATE OF NORTH DAKOTA.

Name of Every Railroad the Operations of Which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

| Name | Terminals | | Miles of Line for Each Road Named | Miles of Line for Each Class of Roads Named |
|--------------------------------------------|---------------------------|------------------------------|-----------------------------------|---------------------------------------------|
| | From — | To— | | |
| 3. St. Paul, Minneapolis & Manitoba Ry.... | Minnesota state line..... | Larimore, via Portland..... | 134.45 | |
| | Minnesota state line..... | Ellendale..... | 96.14 | |
| | Rutland..... | South Dakota state line..... | 10.45 | |
| | Wahpeton..... | Minnesota state line..... | 6.02 | |
| | Addison west line..... | Portland, via Mayville..... | 11.78 | |
| | Casselton Junction..... | Aneta..... | 57.57 | |
| | Ripon..... | Alton..... | 75.35 | |
| | Minnesota state line..... | Boundary line..... | 8.50 | |
| | Minnesota state line..... | Walhalla..... | 80.94 | |
| | Grand Forks..... | Montana state line..... | 47.84 | |
| | Grafton..... | Hannah..... | 380.73 | |
| | Minnesota state line..... | Park River..... | 94.94 | |
| | Rugby Junction..... | Botineau..... | 38.70 | |
| | Churchs Ferry..... | St. Johns..... | 53.21 | |
| Total..... | Botineau..... | West Hope..... | 1,114.65 | |
| Dakota & Great Northern railway..... | Lakota..... | Edmore..... | 29.13 | |
| | Granville..... | Mohall..... | 27.72 | |
| Total..... | | | 46.97 | 1,218.47 |

[GREAT NORTHERN RY. CO.]

PROPERTY OPERATED—Continued.

Name of All Coal, Bridge, Canal or Other Properties, the Earnings and Expenses of Which Affect the General Balance Sheet.

| Name | Character of Business | TITLE [Owned, Leased, Etc.] | State or Territory |
|------------------------|-------------------------------------------------------------------|--------------------------------|--------------------|
| Elevator 1..... | Handling grain in transit over lines operated by this Co. | Owned | Minnesota |
| Elevators A and X..... | Handling grain in transit over lines operated by this Co. | Leased | Wisconsin |
| Elevator S..... | Handling grain in transit over lines operated by this Co. | Leased | Wisconsin |

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name of Railroad, the Income of which from Lease, or from other Assignment for Operation, is Included in the Income Account.

| Name | Terminals | | By What Company Operated | Under What Kind of Contract Operated | Miles of Line |
|-----------------------------------|----------------------------------------------------|---------------------------------------------------|------------------------------------------------------------|--------------------------------------------|---------------|
| | From— | To— | | | |
| Eastern Railway of Minnesota..... | Swan river, Minn. Barclay Jct., Minn. | Mississippi, Minn. Dewey lake, Minn. | Swan River Logging company. Swan River Logging company. | Leased | 6.24 |
| Total mileage..... | ..... | ..... | ..... | Leased | 10.10 |
|  |  |  |  | ..... | 16.38 |

[GREAT NORTHERN RY. CO.]

CAPITAL STOCK.

| Description | Number of Shares Authorized | Par Value of Shares | Total Par Value Authorized | Total Amount Issued and Outstanding | Dividends Declared During the Year | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------------------------|--------------------------------------------|-------------------------------------|-------------------------------------------------------------------------------------------|-----------------|
| | | | | | Rate | Amount |
| Capital stock..... | 1,250,000 | \$ 100 00 | \$125,000,000 00 | \$124,129,250 00 | 7 | \$ 8,683,925 25 |
| Total..... | 1,250,000 | \$ 100 00 | \$125,000,000 00 | \$124,129,250 00 | 7 | \$ 8,683,925 25 |
| Manner of Payment for Capital Stock | | | | | | |
| Issued for all cash..... | Number of Shares Issued During Year | Cash Realized on Amount Issued During Year | Total Number Shares Issued and Outstanding | Total Cash Realized | Remarks | |
| | | | | | | |
| Issued in exchange for twenty shares of St. Paul, Minneapolis & Manitoba Railway capital stock..... | 1,300 | \$ 130,000 00 | 798,900 | \$ 79,890,000 00 | For 135,514 shares of St. P., M. & M. stock And \$10,000,000 properties and securities | |
| Issued for one-half cash and one-half properties and securities transferred to this company by the St. Paul, Minneapolis & Manitoba Railway company as explained in reports of former years.... | 25 | ..... | 244,892½ | ..... |  |  |
| Total..... | 1,325 | \$ 130,000 00 | 200,000 | 10,000,000 00 | | |
| | | | 1,241,292½ | \$ 89,890,000 00 | | |

EXPLANATORY REMARKS.

Dividends have been declared on stock of this company during the year as follows:

| | |
|-----------------------------------------------------|-----------------|
| August 1, 1903, 1½ per cent on \$124,006,700..... | \$ 2,170,117 25 |
| November 1, 1903, 1½ per cent on \$124,028,700..... | 2,170,187 25 |
| February 1, 1904, 1½ per cent on \$124,081,700..... | 2,171,429 75 |
| May 1, 1904, 1½ per cent on \$124,109,250..... | 2,171,911 00 |
| Total..... | \$ 8,683,625 25 |

[GREAT NORTHERN RY. CO.]

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

| Class of Bond or Obligation | Time | | Amount of Authorized Issue | Amount Issued | Amount Outstanding | Cash Realized on Amount Issued | Maturity | Interest | | |
|---------------------------------------------------------------------------------|---------------|-------------|----------------------------|---------------|--------------------|------------------------------------------------|----------|--------------------------------------------------|------------------------------------------|-------------------------|
| | Date of Issue | When Due | | | | | | When Payable | Amount Accrued During Year | Amount Paid During Year |
| Northern Pacific, Great Northern-Joint C., B. & Q. collateral trust bonds | July 1 1901 | July 1 1921 | \$ 224,400,000 | \$ 25,207,200 | \$ 215,207,400 | Issued in exchange for C., B. & Q. E. R. stock | 4 | July 1 } Jan. 1 } ... | On coupon bonds | |
| Great Northern Ry. proportion one-half ..... | ..... | ..... | ..... | ..... | 107,603,600 | ..... | .. | July 1 } Oct. 1 } Jan. 1 } Apr. 1 } ... | On registered bonds | |
| Sterling loan, collateral notes, 7 1903 | Nov. 19 1903 | Dec. 1 1905 | \$21,500,000 | *\$21,500,000 | 7,290,000 | 7,137,825 05 | 5 | June 1 } Dec. 1 } ... | Interest paid by the C., B. & Q. Ry. Co. | \$ 166,784 70 |
| Miscellaneous obligations.. | ..... | ..... | ..... | ..... | \$ 114,893,600 | \$ 7,137,825 05 | ..... | ..... | \$ 212,625 | \$ 166,784 70 |
| Grand total..... | ..... | ..... | ..... | ..... | \$ 114,893,600 | \$ 7,137,825 05 | ..... | ..... | \$ 212,625 | \$ 166,784 70 |

*At \$1.86.

[GREAT NORTHERN RY. CO.]
RECAPITULATION OF FUNDED DEBT.

| Class of Debt | Amount Issued | Amount Outstanding | Interest | |
|---------------------------------|-------------------|-----------------------|-------------------------------------|----------------------------------|
| | | | Amount Accrued During Year | Amount Paid During Year |
| Miscellaneous obligations | \$ 114,893,600 00 | \$ 114,893,600 00 | \$ 212,625 00 | \$ 169,784 70 |
| Total | \$ 114,893,600 00 | \$ 114,893,600 00 | \$ 212,625 00 | \$ 169,784 70 |

CURRENT ASSETS AND LIABILITIES.

| Cash and Current Assets Available for Payment of Current Liabilities | Amount | Current Liabilities Accrued to and Including June 30, 1904 | Amount |
|-------------------------------------------------------------------------|------------------|---------------------------------------------------------------|------------------|
| Cash | \$ 3,908,760 44 | Loans and bills payable | \$ 6,400,000 00 |
| Bills receivable | 2,392,373 12 | Audited vouchers and accounts | 1,056,820 07 |
| Due from agents | 1,342,800 58 | Wages and salaries | 1,318,368 64 |
| Due from solvent companies and individuals | 2,787,442 16 | Net traffic balances due to other companies | 212,773 11 |
| Special deposit 1st National Bank, N. Y. | 2,497,173 50 | Dividends not called for | 2,067,173 50 |
| Total—cash and current assets | \$ 12,528,638 00 | Matured interest sterling loans unpaid | 12,465 90 |
| Total | \$ 12,528,638 00 | Rents due July 1 | 1,160,604 54 |
| | | Total—current liabilities | \$ 12,228,205 76 |
| Materials and supplies on hand, \$2,531,062.93. | | Balance—cash assets | 300,432 24 |
| | | Total | \$ 12,528,638 00 |

[GREAT NORTHERN RY. CO.]

RECAPITULATION.

For Mileage Owned by Road Making This Report.

| Account | Total Amount Outstanding | Apportionment | | Amount Per Mile of Line | |
|--------------------|-----------------------------|---------------|--------------------------|-------------------------|--------|
| | | To Railroads | To Other Prop- erties | Miles | Amount |
| Capital stock..... | \$ 124,128,250 00 | ..... | \$ 124,128,250 00 | | |
| Bonds..... | 114,893,600 00 | ..... | 114,893,600 00 | | |
| Total..... | \$ 239,022,850 00 | ..... | \$ 239,022,850 00 | | |

[GREAT NORTHERN RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

| Item | Expenditures During Year | | | * Total Cost to June 30, 1903 | * Total Cost to June 30, 1904 | Cost Per Mile |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------|-------------------------------|---------------|
| | Included in Operating Expenses | Not Including in Operating Expenses | | | | |
| | | Charged to Fund for Permanent Imp. and Renewals During Year | Charged to Construction or Equipment | | | |
| Construction— | | | | | | |
| Engineering..... | | \$ 14,014 99 | ..... | \$ 25,399 08 | \$ 39,414 07 | |
| Right of way and station grounds..... | | 26,539 52 | ..... | 70,139 51 | 96,679 03 | |
| Real estate..... | | 1,168 66 | ..... | 14,590 38 | 15,759 04 | |
| Grading..... | | 237,154 03 | ..... | 503,959 34 | 791,113 37 | |
| Tunnels..... | | 417 25 | ..... | 1,950,000 00 | 1,949,523 75 | |
| Bridges, trestles and culverts..... | | 129,049 16 | ..... | 575,860 53 | 704,937 69 | |
| Ties..... | | 18,445 39 | ..... | 76,602 95 | 95,048 34 | |
| Rails..... | | 80,109 07 | ..... | 624,505 08 | 704,614 10 | |
| Track fastenings..... | | 90,271 12 | ..... | 204,847 99 | 295,119 11 | |
| Frogs and switches..... | | 11,590 75 | ..... | 105,129 30 | 116,710 05 | |
| Ballast..... | | 99,247 48 | ..... | 255,453 41 | 354,702 89 | |
| Track laying and surfacing..... | | 20,041 70 | ..... | 124,407 79 | 144,449 49 | |
| Fencing right of way..... | | 10,512 24 | ..... | 65,990 04 | 76,502 28 | |
| Crossings, cattle guards and signs..... | | 28 49 | ..... | 4,316 78 | 4,345 27 | |
| Interlocking or signal apparatus..... | | 865 97 | ..... | 12,473 02 | 13,338 99 | |
| Telegraph lines..... | | 134 12 | ..... | 468 92 | 603 04 | |
| Station buildings and fixtures..... | | 3,428 16 | ..... | 114,414 36 | 117,840 52 | |
| Shops, roundhouses and turntables..... | | 123,965 67 | ..... | 658,685 34 | 782,671 01 | |
| Shop machinery and tools..... | | 168,365 21 | ..... | 354,806 59 | 533,111 80 | |
| Water stations..... | | 15,563 29 | ..... | 174,481 19 | 190,419 48 | |
| Fuel stations..... | | 4,138 10 | ..... | 17,759 17 | 21,897 27 | |
| Coal bunkers and stock yards..... | | | | 1,643 89 | 1,643 89 | |
| Storage warehouses..... | | | | 2,077 48 | 2,077 48 | |
| Docks and wharves..... | | | | 948 13 | 948 13 | |
| Electric light plants..... | | 209 44 | ..... | 12 87 | 12 87 | |
| Gas-making plants..... | | | | 13,728 74 | 13,519 30 | |
| Miscellaneous structures..... | | 95,910 79 | ..... | 151,966 60 | 247,877 36 | |
| General expenses..... | | | | 90 59 | 90 59 | |
| Total construction..... | | \$ 1,230,240 19 | ..... | \$ 6,100,634 07 | \$ 7,380,874 26 | |
| * Additions and improvements made by Great Northern railway to property leased from St. Paul, Minneapolis & Manitoba railway and paid for from fund for permanent improvement and renewals. | | | | | | |

[GREAT NORTHERN RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—Continued.

| Item | Expended During Year and Charged to Cost of Equipment | Total Cost of Equipment June 30, 1903 | Total Cost of Equipment June 30, 1904 | Expended Dur- ing the Year and Charged to Fund for Perma- nent Improve- ments and Renewals | Cost of Additions and Improve- ments Made by the Great North- ern Railway to Property Leased from St. P., M. & M. Ry. and Paid for from Fund for Permanent Improvements and Renewals | |
|-----------------------------------------------------------------------|-------------------------------------------------------------------|---------------------------------------------|---------------------------------------------|--------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| | | | | | June 30, 1903 | June 30, 1904 |
| Equipment— | | | | | | |
| Promotives | \$ 978,451 33 | \$ 3,079,416 37 | \$ 4,057,887 70 | \$ 192,274 36 | \$ 169,472 13 | \$ 361,746 49 |
| Passenger cars | 10,719 03 | 580,233 11 | 590,952 14 | 934 76 | ..... | 864 76 |
| Sleeping parlor and dining cars | 1,002 30 | 929,369 52 | 929,471 82 | 7,716 02 | 17,338 23 | 9,620 21 |
| Baggage, express and postal cars | 1,000 54 | 230,947 31 | 231,947 85 | 1,008 10 | 5,237 42 | 6,240 92 |
| Freight cars | 1,852 531 33 | 5,831,814 20 | 7,584,395 53 | 134 51 | 2,098 46 | 2,233 37 |
| Other cars of all classes | 37,492 71 | 728,875 12 | 764,367 83 | ..... | 15,082 35 | 15,082 35 |
| Total equipment | \$ 2,890,347 24 | \$ 11,378,655 63 | \$ 14,239,002 87 | \$ 202,012 75 | \$ 174,564 93 | \$ 376,577 68 |
| Total construction ..... | ..... | ..... | ..... | 1,230,240 19 | 6,100,634 07 | 7,330,874 26 |
| Grand total cost construction, equipment, etc., | \$ 2,890,347 24 | \$ 11,378,655 63 | \$ 14,259,002 87 | \$ 1,432,252 94 | \$ 6,275,199 00 | \$ 7,707,451 94 |
| Total cost construction, etc., state of North Dakota ..... | ..... | ..... | ..... | 36,935 13 | ..... | ..... |

Question—Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? Answer—No.

Question—Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? Answer—The cost of a great many items of permanent improvements and betterments is charged to operating expenses, but no attempt is made to separate, in our accounts, the cost of such items from cost of ordinary maintenance and renewals.

[GREAT NORTHERN RY. CO.]

INCOME ACCOUNT.

| | | |
|-----------------------------------------------------------|------------------|------------------|
| Gross earnings from operation..... | \$ 36,307,026 83 | |
| Less operating expenses..... | 18,089,509 51 | |
| Income from operation..... | | \$ 18,207,516 82 |
| Dividends on stocks owned..... | \$ 751,340 25 | |
| Interest on bonds owned..... | 395,885 84 | |
| Miscellaneous income, less expenses..... | 255,303 11 | |
| Income from other sources..... | | 1,402,539 20 |
| Total income..... | | \$ 19,619,056 02 |
| Deductions from income— | | |
| Interest on interest-bearing current liabilities accrued, | | |
| not otherwise provided for..... | \$ 212,625 00 | |
| Rents paid for lease of road..... | 3,973,802 78 | |
| Taxes..... | 1,283,878 19 | |
| Permanent improvements..... | 2,000,000 00 | |
| Other deductions..... | 23,843 21 | |
| Total deductions from income..... | | \$ 7,493,949 18 |
| Net income..... | | 12,116,106 84 |
| Dividends, 7 per cent, stock..... | \$ 868,395 25 | |
| Total..... | | 8,683,925 25 |
| Surplus from operations of year ending June 30, 1904..... | | \$ 3,432,181 59 |
| Surplus on June 30, 1903..... | | 11,574,865 87 |
| Total..... | | \$ 15,007,047 46 |
| Deductions for year..... | | 499,586 70 |
| Surplus on June 30, 1904..... | | \$ 14,507,460 76 |

EARNINGS FROM OPERATION.

LOCAL TO STATE OF NORTH DAKOTA.

| Item | Total Receipts | Deductions, Account of Repayments, Etc. | Actual Earnings |
|------------------------------------------------------|----------------|-----------------------------------------|------------------|
| Total passenger revenue..... | | | \$ 842,099 50 |
| Baggage and storage..... | | | 1,175 48 |
| Total freight revenue..... | | | \$ 333,334 35 |
| Other items..... | | | 2,468 11 |
| Total freight earnings..... | | | \$ 335,802 46 |
| Switching charges..... | | | 1,258 26 |
| Telegraph..... | | | 1,952 77 |
| Rents from tracks, yards and terminals..... | | | 1,364 88 |
| Rents not otherwise provided for..... | | | 8,789 23 |
| Total gross earnings from operation—entire line..... | | | \$ 36,307,026 83 |

EXPLANATORY REMARKS.

NOTE—This company has abandoned as impracticable and misleading the plan of making divisions of the earnings on interstate traffic between the states through which the system is operated and cannot therefore give figures purporting to show earnings in North Dakota from such traffic.

The earnings shown are those on business local to the state of North Dakota.

[GREAT NORTHERN RY. CO.]

STOCKS OWNED.

A. Railway Stocks.

| Name | Total Par Value | Rate | Income or Dividend Received | Valuation |
|-------------------------------------------------------------|----------------------|-----------|-----------------------------|--------------------------|
| Eastern Railway Company of Minnesota | \$ 5,000,000 | .. | \$.. | \$ 5,000,000 00 |
| Montana Central Railway company | 5,000,000 | 7 | 350,000 00 | 5,000,000 00 |
| Willmar & Sioux Falls Railway company | 1,500,000 | 4 | 60,000 00 | 1,500,000 00 |
| Duluth, Watertown & Pacific Ry. Co. | 730,000 | .. | .. | 730,000 00 |
| Minneapolis Union Railway company | 500,000 | 10 | 50,000 00 | 500,000 00 |
| St. Paul Union Depot company | 43,750 | .. | 1,887 97 | 43,750 00 |
| Minnesota Transfer Railway company | 7,000 | .. | .. | 7,000 00 |
| Lake Superior Terminal and Transportation company | 15,700 | .. | .. | 15,700 00 |
| Total | \$ 12,796,450 | .. | \$.. | \$ 12,796,450 00 |
| Minneapolis Western Railway company | 250,000 | .. | .. | 250,000 00 |
| Great Northern Railway company | 8,700 | 7 | 127 75 | 4,453 39 |
| Butte, Anaconda & Pacific Railway Co. | 490,000 | 6 | 20,400 00 | 490,000 00 |
| Seattle & Montana Railroad company | 13,900,550 | .. | .. | 11,489,540 00 |
| St. Paul, Minneapolis & Manitoba Ry. Co. | 19,581,400 | .. | .. | 24,439,250 00 |
| Eastern Railway Company of Minnesota | 11,000,000 | .. | .. | 11,000,000 00 |
| Willmar & Sioux Falls Railway company | 5,500,000 | 4 | 220,000 00 | 5,500,000 00 |
| Park Rapids & Leech Lake Railway Co. | 500,000 | 7 | 35,000 00 | 500,000 00 |
| Kootenay Railway & Navigation Company, limited, securities | 219,717 | 10 | .. | 1,145,136 18 |
| Chicago, Burlington & Quincy Railroad stock (half interest) | 107,803,600 | .. | .. | 109,104,909 76 |
| St. Paul Union Depot company | 56,250 | .. | .. | 56,250 00 |
| Lake Superior Terminal and Transfer company | 8,400 | .. | .. | 8,400 00 |
| Spokane Falls & Northern system securities | 9,195,600 | .. | .. | 6,781,624 57 |
| Total | \$ 235,000 | .. | \$ 3,000 00 | \$ 235,000 00 |
| Total | \$ 718,340 25 | .. | \$ 718,340 25 | \$ 170,729,683 90 |

† Common stock. ‡ Debenture stock.

B. Other Stocks.

| | | | | |
|---------------------------------------|----------------------|-----------|----------------------|--------------------------|
| Northern Steamship company | \$ 1,500,000 | .. | .. | \$ 1,500,000 00 |
| Climax Coal company | 149,000 | .. | .. | 149,000 00 |
| Fort Benton Bridge company | 5,800 | .. | .. | 5,800 00 |
| Total | \$ 1,654,800 | .. | \$.. | \$ 1,654,800 00 |
| John O'Brien Lumber company | 65,000 | .. | .. | 65,000 00 |
| Duluth and Superior Bridge company | 200,000 | .. | .. | 200,000 00 |
| Dividends Duluth Terminal Railway stk | .. | .. | 3,000 00 | .. |
| Total | \$ 235,000 | .. | \$ 3,000 00 | \$ 235,000 00 |
| Grand total—A and B | \$ 751,340 25 | .. | \$ 751,340 25 | \$ 170,994,983 90 |

EXPLANATORY REMARKS.

Note—The following bonds were acquired from the St. Paul, Minneapolis & Manitoba Railway as subscription to the capital stock of this company, same being for the benefit of St. Paul, Minneapolis & Manitoba Railway stockholders.

Railway stocks.....\$12,796,450
Other stocks.....1,654,800

Dividends received on St. P., M. & M. Ry. Co. and E. Ry. of Minn. stocks are deducted from rentals payable under lease from those companies.

[GREAT NORTHERN RY. CO.]

BONDS OWNED.

A. Railway Bonds.

| Name | Total Par Value | Rate | Income or Interest Received | Valuation |
|-----------------------------------------------------------------------|-----------------|------|-----------------------------|------------------|
| Duluth, Watertown & Pac. Ry. company | \$ 1,375,000 00 | .. | \$ | \$ 1,375,000 00 |
| Minnesota Transfer Ry. company..... | 109,000 00 | net | 217 86 | 109,000 00 |
| Total (see note)..... | \$ 1,484,000 00 | .. | ..... | \$ 1,484,000 00 |
| St. Paul, Minneapolis & Manitoba railway—Pacific extension bonds..... | \$ 3,000,000 00 | .. | \$ | \$ 15,000,000 00 |
| St. Paul, Minneapolis & Manitoba railway—Improvement | 5,000,000 00 | .. | 50,000 00 | 5,000,000 00 |
| Butte, Anaconda & Pacific Ry. company | 1,000,000 00 | 5 | 37 98 | 900,000 00 |
| Minnesota Transfer Railway company.. | 19,000 00 | net | 1,050 00 | 19,000 00 |
| Willmar & Sioux Falls Ry. company... | 21,000 00 | 5 | 25,000 00 | 21,000 00 |
| Park Rapids & Leech Lake Ry. company | 500,000 00 | 5 | 20,000 00 | 500,000 00 |
| Duluth, Superior & Western Terminal company..... | 500,000 00 | 4 | ..... | 500,000 00 |
| Duluth Terminal Railway company..... | ..... | .. | 10,500 00 | ..... |
| Spokane Falls & Nor. Ry.—Securities... | ..... | .. | 262,860 00 | ..... |
| Total..... | ..... | .. | \$ 369,665 84 | \$ 21,940,000 00 |

B. Other Bonds.

| | | | | |
|---------------------------------------|-----------------|----|---------------|------------------|
| Town of Hutchinson..... | \$ 1,000 00 | 6 | \$ 60 00 | \$ 1,000 00 |
| Town of Minnesota Falls..... | 1,000 00 | .. | ..... | 1,000 00 |
| Town of Sandness..... | 2,000 00 | .. | ..... | 2,000 0 |
| Total (see note) | \$ 4,000 00 | .. | ..... | \$ 4,000 00 |
| Duluth & Superior Bridge company | \$ 939,000 00 | .. | \$ 22,500 00 | \$ 939,000 00 |
| Farmers' Grain and Shipping company. | 7,100 00 | 5 | 3,550 00 | 71,000 00 |
| Interest received on bonds redeemed— | ..... | .. | ..... | ..... |
| Town of Hutchinson..... | ..... | .. | 60 00 | ..... |
| Town of Minnesota Falls ..... | ..... | .. | 60 00 | ..... |
| Total..... | \$ 1,010,000 00 | .. | \$ 26,230 00 | \$ 1,010,000 00 |
| Grand total—A and B..... | ..... | .. | \$ 395,895 84 | \$ 22,950,000 00 |

EXPLANATORY REMARKS.

NOTE—The following bonds were acquired from the St. Paul, Minneapolis & Manitoba railway, as subscription to capital stock of this company, same being for the benefit of the St. Paul, Minneapolis & Manitoba railway stockholders.

| | |
|--------------------|-----------------|
| Railway bonds..... | \$ 1,484,000 00 |
| Other bonds..... | 4,000 00 |

[GREAT NORTHERN RY. CO.]

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

| Designation of Property | Situation of Property Leased | Name of Company Using Property Leased | Amount |
|---------------------------------|---------------------------------------|---------------------------------------|--------------|
| Tracks | Blaine to Liverpool, B. C. | Victoria Ter. Ry. & Ferry Co | \$ 4,090 85 |
| | Northern Jct. to Clear L. | Northern Pacific Ry..... | 238 84 |
| | Grand Forks to St. Vincn't | Northern Pacific Ry..... | 120 67 |
| | Seattle to Washington ... | Northern Pacific Ry..... | 903 89 |
| | Hibbing branch..... | Swan River Logging Co... | 8 381 13 |
| | Hillyard & Swinton..... | Crow's Nest Pass Coal Co... | 323 81 |
| | Columbia Falls to Jenn'gs | Mont. & Gt. North. railway | 2,397 71 |
| | Larimore & Devils Lake.. | | |
| | St. Paul to Casselton and Benson..... | { Farmers' Grain & S. Co... | 144 62 |
| | Total..... | | \$ 16,601 02 |
| Yards and facilities { | Hillyard and Spokane... | Spokane Falls & Nor. Ry.. | \$ 12,317 76 |
| | Willmar & Minneapolis... | Willmar & Sioux F. railway | 4,800 00 |
| | Devils Lake, N. D..... | Farmers' Grain & Ship. Co. | 1,284 22 |
| Total..... | | | \$ 18,381 98 |
| Terminals | St. Paul and Minn. Jct... | C., B. & Q. railway..... | \$ 20,265 42 |
| | Minneapolis..... | C., St. P., M. & O. Ry..... | 534 33 |
| | Minneapolis | Wis. Cent. Ry..... | 67 |
| | St. Paul, Minn..... | Willmar & Sioux Falls Ry.. | 1,633 08 |
| | St. Paul, Minn..... | Montana Central railway.. | 3,241 68 |
| | Minneapolis | Minneapolis & St. L. Ry... | 12,403 01 |
| | St. Anthony Park..... | Minnesota Transfer Co... | 673 88 |
| | Great Falls, Montana | Montana Central Ry..... | 3,600 00 |
| | Seattle, Wash. | Gt. Northern El. company.. | 3,599 07 |
| | St. Paul & Minneapolis .. | Coal companies | 4,136 76 |
| | Superior, Wis..... | Coal companies..... | 18,091 27 |
| | Duluth, Minn..... | Coal companies..... | 1,350 00 |
| | Total..... | | \$ 69,561 17 |
| Grand total rents received..... | | | \$104,544 17 |

MISCELLANEOUS INCOME.

| Item | Net Miscellaneous Income |
|----------------------------------|--------------------------|
| Rent of leased lines..... | \$ 119,750 74 |
| Bills receivable—land notes..... | 1,492 07 |
| Rental of equipment | 122,747 30 |
| Miscellaneous..... | 11,313 00 |
| Total..... | \$ 255,303 11 |

[GREAT NORTHERN RY. CO.]

OPERATING EXPENSES.

| Item | Amount |
|------------------------------------------------------------------------------|------------------------|
| Maintenance of way and structures— | |
| Repairs of roadway..... | \$ 2,895,758 35 |
| Renewals of rails..... | 141,985 72 |
| Renewals of ties..... | 499,565 76 |
| Repairs and renewals of bridges and culverts..... | 386,889 25 |
| Repairs and renewals of fences, road crossings, signs and cattle guards..... | 55,101 12 |
| Repairs and renewals of buildings and fixtures..... | 240,577 02 |
| Repairs and renewals of docks and wharves..... | 7,019 17 |
| Repairs and renewals of telegraph..... | 38,040 77 |
| Stationery and printing..... | 4,755 84 |
| Total..... | \$ 4,319,703 00 |
| Maintenance of equipment— | |
| Superintendence..... | \$ 62,327 50 |
| Repairs and renewals of locomotives..... | 1,308,679 04 |
| Repairs and renewals of passenger cars..... | 334,292 64 |
| Repairs and renewals of freight cars..... | 1,012,691 08 |
| Repairs and renewals of work cars..... | 106,997 27 |
| Repairs and renewals of shop machinery and tools..... | 41,427 79 |
| Stationery and printing..... | 8,103 51 |
| Other expenses..... | 14,592 62 |
| Total..... | \$ 2,889,101 45 |
| Conducting transportation— | |
| Superintendence..... | \$ 356,490 99 |
| Engine and roundhouse men..... | 1,483,611 09 |
| Fuel for locomotives..... | 3,307,335 78 |
| Water supply for locomotives..... | 83,956 57 |
| Oil, tallow and waste for locomotives..... | 76,968 97 |
| Other supplies for locomotives..... | 38,344 50 |
| Train service..... | 1,070,744 71 |
| Train supplies and expenses..... | 263,015 55 |
| Switchmen, flagmen and watchmen..... | 462,898 54 |
| Telegraph expenses..... | 368,418 46 |
| Station service..... | 859,900 77 |
| Station supplies..... | 73,840 18 |
| Switching charges—balance..... | 96,741 48 |
| Hire of equipment—balance..... | 5,781 31 |
| Total carried forward..... | \$ 8,543,048 90 |

[GREAT NORTHERN RY. CO.]

OPERATING EXPENSES—Continued.

| Item | Amount |
|---------------------------------------------------------------|-------------------------|
| Conducting transportation—Continued | |
| Total brought forward..... | \$ 8,543,048 90 |
| Loss and damage..... | 314,021 85 |
| Injuries to persons..... | 496,465 26 |
| Clearing wrecks..... | 70,709 16 |
| Advertising..... | 52,024 73 |
| Outside agencies..... | 311,070 31 |
| Commissions..... | 5,936 34 |
| Rents for tracks, yards and terminals..... | 289,907 02 |
| Rents of buildings and other property..... | 6,201 04 |
| Stationery and printing..... | 60,794 16 |
| Other expenses..... | 16,061 73 |
| Total..... | \$ 10,076,237 50 |
| General expenses - | |
| Salaries of general officers..... | \$ 165,239 87 |
| Salaries of clerks and attendants..... | 273,637 60 |
| General office expenses and supplies..... | 39,527 68 |
| Insurance..... | 111,189 96 |
| Law expenses..... | 96,035 89 |
| Stationery and printing (general offices)..... | 36,261 78 |
| Other expenses..... | 102,573 69 |
| Total..... | \$ 814,467 56 |
| Recapitulation of expenses— | |
| Maintenance of way and structures..... | \$ 4,319,703 00 |
| Maintenance of equipment..... | 2,889,101 45 |
| Conducting transportation..... | 10,076,237 50 |
| General expenses..... | 814,467 59 |
| Grand total..... | \$ 18,099,509 51 |
| Percentage of expenses to earnings—entire line, 49.85. | |
| Operating expenses—state of North Dakota— | |
| Maintenance of way and structures..... | \$ 685,648 32 |
| Maintenance of equipment..... | 550,024 16 |
| Conducting transportation..... | 1,777,922 24 |
| General expenses..... | 146,880 53 |
| Total..... | \$ 3,160,273 25 |

[GREAT NORTHERN RY. CO.]

RENTALS PAID.

A. Rents Paid for Lease of Road.

| Name of Road | Interest on Bonds Guaranteed | Dividends on Stock Guaranteed | Cash | Total |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-------------------------------|--------------|----------------|
| St. Paul, Minneapolis & Man. Ry. Co. | \$3,423,628 18 | \$1,200,000 00 | \$ 8,042 92 | \$4,623,671 10 |
| Park Rapids & Leach Lake Ry. | | | 61,945 68 | 61,945 68 |
| Duluth, Super. & Western Term. Co. | | | 20,000 00 | 20,000 00 |
| Eastern Ry. of Minnesota | 435,000 00 | 960,000 00 | | 1,395,000 00 |
| Total | \$3,858,628 18 | \$2,160,000 00 | \$ 87,988 60 | \$6,106,616 78 |
| Less amounts received by this company as dividends paid and accruing on stock of the St. Paul, Minneapolis & Manitoba Ry. obtained in exchange for Great Northern railway stock | | 1,173,014 00 | | 1,173,014 00 |
| Less dividends accruing on Eastern Railway of Minnesota stock owned by this company | | 960,000 00 | | 960,000 00 |
| Total rents—A | \$3,858,628 18 | \$ 26,986 00 | \$ 87,988 60 | \$3,973,602 78 |

B. Rents Paid for Lease of Tracks, Yards and Terminals.

| Designation of Property | Situation of Property Leased | Name of Company Owning Property Leased | Amount |
|---------------------------|------------------------------|----------------------------------------|--------------|
| Tracks | Spokane and Hillyard | Spokane Falls & North. Ry. | \$ 1,271 60 |
| | Spokane and Hillyard | Northern Pacific Ry. | 96 80 |
| | Lowell and Delta | Northern Pacific Ry. | 4,482 79 |
| | Rices Point and Duluth .. | Northern Pacific Ry. | 243 66 |
| | Spokane, Wash. | Oregon R. R. & Nav. Co. | 40 95 |
| | Duluth, Minn. | Duluth Terminal Ry. Co. | 34,412 61 |
| | St. Louis River Bridge .. | Northern Pacific Ry. | 14,830 60 |
| Total | | | \$ 55,384 01 |
| Terminals | St. Paul, Minn. | St. Paul Union Depot Co. | \$ 23,483 71 |
| | Minnesota Transfer | Minn. Transfer Ry. Co. | 86,867 64 |
| | Minneapolis, Minn. | Minneapolis Union Ry. Co. | 89,573 52 |
| | Duluth, Minn. | Duluth Union Dep. Co. | 20,903 46 |
| | Superior, Wis. | L. Supr. Ter. & Trans. Ry. Co. | 4,157 18 |
| | Seattle, Wash. | Northern Pacific Ry. | 4,537 50 |
| Total | | | \$234,528 01 |
| Grand total rents—B | | | \$289,907 02 |

[GREAT NORTHERN ET. CO.]

COMPARATIVE GENERAL BALANCE SHEET.

| June 30, 1904 | | Assets | | June 30, 1901 | | Year Ending June 30, 1904 | |
|------------------|------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------|------------------|---------------------------|--------------|
| Item | Total | | | Item | Total | Increase | Decrease |
| \$ 14,170,565 13 | \$ | Cost of properties and securities..... | \$ 14,168,045 75 | \$ | \$ | \$ 2,990,847 24 | \$ 11,519 38 |
| 11,519,655 63 | ..... | Cost of equipment..... | 14,259,002 87 | ..... | ..... | 27,544 87 | |
| 170,997,119 23 | ..... | Stocks owned..... | 170,994,983 90 | ..... | ..... | 71,009 00 | |
| 22,570,000 00 | ..... | Bonds owned..... | 22,950,000 00 | ..... | ..... | 48,797 73 | |
| 1,727,253 40 | ..... | Other permanent investments..... | 1,776,063 13 | ..... | ..... | 13,283,223 70 | |
| 22,866,419 34 | ..... | Advances account of construction..... | 36,149,643 04 | ..... | ..... |  |  |
| | 243,998,014 73 | | | | 290,297,408 69 | | |
| | 6,275,199 00 | Cost of additions and improvements made by the Great Northern railway to property leased from the St. Paul, Minneapolis & Manitoba railway and paid for from fund for permanent improvements and renewals..... | | | 7,707,451 94 | 1,432,252 94 | |
| | | Cash and current assets..... | | | 12,528,638 00 | 405,494 06 | |
| | 12,123,153 92 | Other assets— | | | | | |
| | | Materials and supplies..... | \$ 2,531,062 98 | | | | |
| | | Advances on current accounts to proprietary companies | ..... |  |  |  |  |
| | | Advanced charges..... | 45,027 12 | | | | |
| \$ 2,623,246 57 | ..... |  |  |  |  |  | 92,163 64 |
| 3,174,061 64 | ..... |  |  |  |  |  | 3,174,061 64 |
| 50,657 06 | ..... |  |  |  |  |  | 5,629 96 |
| | 5,847,965 29 | | | | 2,576,110 05 | | |
| | \$298,244,332 94 | Grand total..... | | | \$293,109,608 68 | \$ 14,965,275 74 | |

[GREAT NORTHERN RY. CO.]

COMPARATIVE GENERAL BALANCE SHEET.

| June 30, 1904 | | Liabilities | June 30, 1904 | | Year Ending June 30, 1904 | |
|------------------|-------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|------------------|---------------------------|-------------|
| Item | Total | | Item | Total | Increase | Decrease |
| \$123,998,750 00 | | Capital stock..... | ..... | \$124,129,250 00 | \$ 132,500 00 | |
| 107,500,000 00 | | Funded debt..... | ..... | 114,863,600 00 | 7,363,600 00 | |
| 11,424,802 00 | | Current liabilities..... | ..... | 12,228,205 76 | 803,403 76 | |
| 598,430 98 | | Accrued interest on funded debt not yet payable..... | ..... | 50,375 00 | 80,375 00 | |
| 313,766 00 | | Accrued taxes not yet payable..... | ..... | 590,912 74 | 2,481 76 | |
| 6,275,199 00 | | Cost of additions and improvements made by the Great Northern railway to property leased from St. Paul, Minneapolis & Manitoba railway and paid for from fund for permanent improvements and renewals..... | ..... | 309,381 00 | | 4,385 00 |
| 2,113,865 28 | | Unexpended fund for permanent improvements and renewals..... | ..... | 7,707,451 94 | 1,432,262 94 | |
| 432,451 39 | | Fund for replacement of equipment..... | ..... | 2,681,612 34 | 567,747 09 | |
| 298,516 34 | | Insurance fund..... | ..... | 485,691 91 | 33,240 52 | |
| 3,635,698 08 | | Sinking fund Superior coal docks..... | ..... | 383,098 14 | 38,581 80 | |
| 11,574,965 87 | | Surplus fund of proprietary companies deposited with this company..... | ..... | 15,627 02 | 15,627 02 | |
| | | Profit and loss..... | ..... | 5,214,942 07 | 1,579,255 99 | |
| | | Grand total..... | ..... | 14,507,460 76 | 2,932,594 89 | |
| | | | | \$233,109,608 68 | \$ 14,865,275 74 | \$ 3,485 00 |

[GREAT NORTHERN RY. CO.]

IMPORTANT CHANGES DURING THE YEAR.

STATE OF NORTH DAKOTA.

1. All extensions of road put in operation.
2. Decrease in mileage by line abandoned or line straightened.
3. All other important physical changes.
4. All leases taken or surrendered.
5. All consolidations or reorganizations effected.
6. All new stocks issued.
7. All new bonds issued.
8. All other important financial changes.

1. Dakota & Great Northern railway. Souris to West Hope, 18.41 miles. Granville to Moball, 46.97 miles.

2, 3, 4 and 5. None.

6. Stock amounting to \$132,500 issued for cash, \$130,000; for St. Paul, Minneapolis & Manitoba railway stock, \$2,500.

7. N. P.—Great Northern joint Chicago, Burlington & Quincy collateral trust bonds issued, \$27,200; this company's liability, one-half, or \$13,600.

8. Stocks acquired: Half interest in \$13,600 Chicago, Burlington & Quincy stock, against which were issued \$27,200 Northern Pacific-Great Northern joint Chicago, Burlington & Quincy collateral trust bonds. See item 7 above.

| | |
|----------------------------------------------------------------------------------------------------|--------------|
| St. Paul, Minneapolis & Manitoba railway stock acquired in exchange for this company's stock | \$ 2,000 |
| Great Northern railway stock acquired by purchase | 2,500 |
| Lake Superior Terminal and Transfer company's stock | 8,400 |
| Bonds acquired: Farmers' Grain and Shipping company | 71,000 |
| Bonds redeemed: Hutchinson | 1,000 |
| Minnesota Falls | 1,000 |
| Sterling loan made Nov. 19, 1903 | \$21,500,000 |

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF NORTH DAKOTA.

1. Express companies.
2. Mails.
3. Sleeping, parlor or dining car companies.
4. Freight or transportation companies or lines.
5. Other railroad companies.
6. Steamboat or steamship companies.
7. Telegraph companies.
8. Telephone companies.
9. Other contracts.

1. Contract with the Great Northern Express company whereby they do all express business on lines operated by this company. The railway company receives percentage of gross earnings.

2. Mail routes established by the United States government in accordance with law

3. This company operates its own sleeping, parlor and dining cars.

4, 5, 6, 7, 8 and 9. None.

[GREAT NORTHERN RY. CO.]
SECURITY FOR FUNDED DEBT.

| Class of Bond or Obligation | What Road Mortgaged | | Amount of Mortgage per Mile of Line | What Equipment Mortgaged | What Income Mortgaged | What Securities Mortgaged |
|----------------------------------------------------------------------------------------------------|---------------------|-------|-------------------------------------|--------------------------|-----------------------|-----------------------------------------------------------------------------------------------|
| | From | To | Miles | | | |
| Northern Pacific and Great Northern joint Chicago, Burlington & Quincy collateral trust bonds..... | | | | | | \$17,838,600 C. B. & Q. R. R. capital stock. |
| Sterling Loan | | | | | | \$2,000,000 Saint Paul, Minneapolis & Manitoba Pacific exten'n bonds deposited as collateral. |

[GREAT NORTHERN RY. CO.]

EMPLOYES AND SALARIES.

STATE OF NORTH DAKOTA.

| Class | Number | Total Number of Days Worked | Total Yearly Com- pensation | Average Daily Compen- sation |
|---------------------------------------------------------|--------|--------------------------------------|-----------------------------------|---------------------------------------|
| Other than general officers..... | 2 | 655 | \$ 5,809 00 | \$ 8 87 |
| Station agents..... | 136 | 39,140 | 75,931 93 | 1 94 |
| Other station men..... | 166 | 48,798 | 69,293 07 | 1 42 |
| Enginemen..... | 108 | 30,529 | 125,170 12 | 4 10 |
| Firemen..... | 129 | 32,060 | 74,963 76 | 2 34 |
| Conductors..... | 114 | 24,572 | 94,603 71 | 3 85 |
| Other trainmen..... | 229 | 46,665 | 111,062 54 | 2 38 |
| Machinists..... | 23 | 5,368 | 15,352 36 | 2 86 |
| Carpenters..... | 19 | 8,583 | 21,714 59 | 2 53 |
| Other shopmen..... | 272 | 50,923 | 89,624 57 | 1 76 |
| Section foremen..... | 186 | 55,937 | 88,379 78 | 1 58 |
| Other trackmen..... | 1,921 | 315,402 | 466,794 63 | 1 48 |
| Switch tenders, crossing tenders and watch- men..... | 2 | 643 | 829 85 | 1 29 |
| Telegraph operators and dispatchers..... | 89 | 22,506 | 51,312 83 | 2 28 |
| All other employes and laborers..... | 202 | 48,048 | 92,252 45 | 1 92 |
| Total (including general officers)—North Dakota..... | 3,598 | 729,805 | \$ 1,383,095 19 | \$ 1 90 |
| Total (excluding general officers)—North Dakota..... | 3,598 | 729,805 | \$ 1,383,095 19 | \$ 1 90 |
| Distribution of above— | | | | |
| General administration..... | 2 | 655 | 5,809 00 | 8 87 |
| Maintenance of way and structures..... | 2,126 | 379,922 | 576,889 90 | 1 52 |
| Maintenance of equipment..... | 295 | 56,291 | 104,976 93 | 1 86 |
| Conducting transportation..... | 1,175 | 292,937 | 695,420 26 | 2 37 |
| Total (including general officers)—North Dakota..... | 3,598 | 729,805 | \$ 1,383,095 19 | \$ 1 90 |
| Total (excluding general officers)—North Dakota..... | 3,598 | 729,805 | \$ 1,383,095 19 | \$ 1 90 |
| Total (including general officers)—entire line..... | 26 473 | 5,771,327 | 11,877,972 49 | 2 06 |

[GREAT NORTHERN RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

State of North Dakota.

| Item. | Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc. | Column for Revenue and Rates* |
|----------------------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------|
| Passenger traffic— | | |
| Number of passengers carried earning revenue..... | 289,768 | |
| Number of passengers carried one mile..... | 41,697.945 | |
| Number of passengers carried one mile per mile of road..... | 34,973 | |
| Average distance carried—miles..... | 143.90 | |
| Total passenger revenue..... | | \$ 849,242.35 |
| Average amount received from each passenger..... | | 2.93077 |
| Average receipts per passenger per mile..... | | .02031 |
| Freight Traffic— | | |
| Number of tons carried of freight earning revenue..... | 141,042 | |
| Number of tons carried one mile..... | 12,547,979 | |
| Number of tons carried one mile per mile of road..... | 10,524 | |
| Average distance haul of one ton—miles..... | 88.97 | |
| Total freight revenue..... | | 333,334.35 |
| Average amount received for each ton of freight..... | | 2.366 |
| Average receipts per ton per mile..... | | .02657 |
| Total freight earnings..... | | 335,802.46 |
| Freight earnings per mile of road..... | | 281.65 |
| Total traffic— | | |
| Operating expenses..... | | 3,160,273.25 |
| Operating expenses per mile of road..... | | 2,650.61 |
| Operating expenses per train mile..... | | 1.22062 |
| Car mileage, etc. | | |
| Mileage of passenger cars..... | 8,003,135 | |
| Average number of passenger cars per train mile..... | 6.21 | |
| Mileage of loaded freight cars—east..... | 19,020,778 | |
| Mileage of loaded freight cars—west..... | 15,359,218 | |
| Mileage of empty freight cars—east..... | 3,373,059 | |
| Mileage of empty freight cars—west..... | 6,539,762 | |
| Average number of freight cars per train mile..... | 33.29 | |
| Average number of loaded cars per train mile..... | 25.84 | |
| Average number of empty cars per train mile..... | 7.45 | |
| Average mileage operated during year..... | 1,192.28 | |
| Train mileage— | | |
| Mileage of revenue passenger trains..... | | 1,259,178 |
| Mileage of locomotives employed in "helping" passenger trains..... | 8,429 | |
| Percentage of "helping" to revenue train mileage..... | | .67 per cent. |
| Mileage of revenue mixed trains..... | | 85,533 |
| Mileage of revenue freight trains..... | | 1,244,944 |
| Mileage of locomotives employed in "helping" mixed and freight trains..... | 3,548 | |
| Percentage of "helping" to revenue train mileage..... | | .27 per cent. |
| Total revenue train mileage..... | | 2,589,700 |
| Mileage of non-revenue trains..... | | 68,962 |

*Based on business local to the state of North Dakota for reasons set forth elsewhere in this report.

[GREAT NORTHERN RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

Entire Line.

| Item. | Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc. | Column for Revenue and Rates |
|----------------------------------------------------------------------------|-----------------------------------------------------------------------|------------------------------|
| Passenger traffic— | | |
| Number of passengers carried earning revenue..... | 3,975,949 | |
| Number of passengers carried one mile..... | 303,025,132 | |
| Number of passengers carried one mile per mile of road..... | 62,300 | |
| Average distance carried—miles..... | 76.21 | |
| Total passenger revenue..... | | \$ 7,137,527.44 |
| Average amount received from each passenger..... | | 1.79518 |
| Average receipts per passenger per mile..... | | .02355 |
| Total passenger earnings..... | | 8,911,090.85 |
| Passenger earnings per mile of road..... | | 1.832.07 |
| Passenger earnings per train mile..... | | 1.44831 |
| Freight traffic— | | |
| Number of tons carried of freight earning revenue.... | 11,665,903 | |
| Number of tons carried one mile..... | 3,006,379,217 | |
| Number of tons carried one mile per mile of road.... | 618,094 | |
| Average distance haul of one ton..... | 257.71 | |
| Total freight revenue..... | | 26,725,555.67 |
| Average amount received for each ton of freight..... | | 2.29091 |
| Average receipts per ton per mile..... | | .00889 |
| Total freight earnings..... | | 26,764,681.93 |
| Freight earnings per mile of road..... | | 5,502.66 |
| Freight earnings per train mile..... | | 4.11266 |
| Total traffic— | | |
| Gross earnings from operation..... | | 36,307,026.33 |
| Gross earnings from operation per mile of road..... | | 7,464.51 |
| Gross earnings from operation per train mile..... | | 2,95164 |
| Operating expenses..... | | 18,099,509.51 |
| Operating expenses per mile of road..... | | 3,721.15 |
| Operating expenses per train mile..... | | 1,47143 |
| Income from operation..... | | 18,207,516.82 |
| Income from operation per mile of road..... | | 3,743.36 |
| Car mileage, etc— | | |
| Mileage of passenger cars..... | 35,933,453 | |
| Average number of passenger cars per train mile.... | 5.84 | |
| Average number of passengers per train mile..... | 49 | |
| Mileage of loaded freight cars—east..... | 101,171,206 | |
| Mileage of loaded freight cars—west..... | 69,768,002 | |
| Mileage of empty freight cars—east..... | 15,704,550 | |
| Mileage of empty freight cars—west..... | 47,737,091 | |
| Average number of freight cars per train mile..... | 36.02 | |
| Average number of loaded cars per train mile..... | 26.27 | |
| Average number of empty cars per train mile..... | 9.75 | |
| Average number of tons of freight per train mile.... | 461.96 | |
| Average number of tons of freight per loaded car mile..... | 17.59 | |
| Average mileage operated during year..... | 4,863.95 | |
| Train mileage— | | |
| Mileage of revenue passenger trains..... | | 5,792,764 |
| Mileage of locomotives employed in "helping" passenger trains..... | 60,351 | |
| Percentage of "helping" to revenue train mileage, 1.04 per cent. | | |
| Mileage of revenue mixed trains..... | | 359,978 |
| Mileage of revenue freight trains..... | | 6,147,897 |
| Mileage of locomotives employed in "helping" mixed and freight trains..... | 133,956 | |
| Percentage of "helping" to revenue train mileage, 2.06 per cent. | | |
| Total revenue train mileage..... | | 12,300,639 |
| Mileage of non-revenue trains..... | | 746,998 |

[GREAT NORTHERN RY. CO.]

FREIGHT TRAFFIC MOVEMENT.

Entire Line.

Company's material excluded.

| Commodity | Freight Originat- ing on This Road — Whole Tons | Freight Received from Con- necting Roads and Other Car- riers— Whole Tons | Total Freight Tonnage | |
|-------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------------------------------|--------------------------|---------------|
| | | | Whole Tons | Per Cent |
| Products of agriculture— | | | | |
| Grain | | | 2,141,175 | 18.80 |
| Flour | | | 283,677 | 2.43 |
| Other mill products | | | 126,741 | 1.09 |
| Hay | | | 82,199 | .70 |
| Fruit and vegetables | | | 82,044 | .70 |
| Other products of agriculture | | | 415,675 | 3.56 |
| Products of animals— | | | | |
| Live stock | | | 138,883 | 1.19 |
| Dressed meats | | | 17,096 | .14 |
| Other packing house products | | | 1,397 | .01 |
| Poultry, game and fish | | | 2,582 | .02 |
| Wool | | | 12,367 | .11 |
| Hides and leather | | | 2,963 | .03 |
| Other products of animals | | | 747 | .01 |
| Products of mines— | | | | |
| Anthracite coal | | | 253,682 | 2.17 |
| Bituminous coal | | | 605,318 | 5.19 |
| Coke | | | 143,844 | 1.23 |
| Ores | | | 3,339,870 | 28.61 |
| Stone, sand and other like articles | | | 225,783 | 1.94 |
| Products of forests— | | | | |
| Lumber, lath and shingles | | | 1,205,508 | 10.33 |
| Other products of forests | | | 1,334,987 | 11.43 |
| Manufactures— | | | | |
| Petroleum and other oils | | | 32,330 | .28 |
| Iron—pig and bloom | | | 9,462 | .08 |
| Iron and steel rails | | | 50,378 | .43 |
| Other castings and machinery | | | 74,533 | .64 |
| Bar and sheet metal | | | 84,012 | .73 |
| Cement, brick and lime | | | 142,414 | 1.22 |
| Agricultural implements | | | 33,910 | .29 |
| Wagons, carriages, tools, etc. | | | 8,672 | .08 |
| Wines, liquors and beers | | | 34,305 | .29 |
| Household goods and furniture | | | 9,300 | .08 |
| Other manufactures | | | 83,294 | .72 |
| Miscellaneous— | | | | |
| Other commodities not mentioned above .. | | | 270,972 | 2.33 |
| Total tonnage, entire line | | | 11,668,390 | 100.00 |

Note—Cannot give the freight movement for the state of North Dakota, therefore report of entire road is given.

The figures shown include the freight movement over the Duluth, Watertown & Pacific Railway.

[GREAT NORTHERN Ry. Co.]

DESCRIPTION OF EQUIPMENT.*

| Item. | Number Added During Year | Total Number at End of Year | Equipment fitted with Train Brake | | Equipment Fitted with Automatic Coupler | |
|----------------------------------------|-----------------------------------|--------------------------------------|--------------------------------------|------|--------------------------------------------|------|
| | | | Number | Name | Number | Name |
| Locomotives, owned and leased— | | | | | | |
| Passenger | 9 | 141 | 141 | | 141 | |
| Freight | 53 | 438 | 438 | | 438 | |
| Switching | 9 | 77 | 77 | | 77 | |
| Total locomotives in service | 71 | 656 | 656 | | 656 | |
| Less locomotives leased | | | | | | |
| Total locomotives owned | | 656 | 656 | | 656 | |
| Cars owned and leased— | | | | | | |
| In passenger service— | | | | | | |
| First-class cars | | 213 | 213 | | 213 | |
| Combination cars | | 30 | 30 | | 30 | |
| Dining cars | | 24 | 24 | | 24 | |
| Parlor cars | | 5 | 5 | | 5 | |
| Sleeping and tourist cars | | 89 | 89 | | 89 | |
| Baggage, express and postal cars | | 122 | 122 | | 122 | |
| Other cars in passenger service | | 8 | 8 | | 8 | |
| Total | | 491 | 491 | | 491 | |
| In freight service— | | | | | | |
| Box cars | 2,000 | 20,166 | 19,982 | | 19,982 | |
| Flat and coal cars | 372 | 3,536 | 3,444 | | 3,444 | |
| Stock cars | 1 | 1,229 | 1,136 | | 1,136 | |
| Refrigerator cars | | 354 | 350 | | 350 | |
| Other cars in freight service | 9 | 2,992 | 2,983 | | 2,983 | |
| Total | 2,864 | 28,971 | 27,575 | | 27,575 | |
| In company's service— | | | | | | |
| Officers' and pay cars | | 19 | 19 | | 19 | |
| Gravel cars | | 364 | 322 | | 322 | |
| Derrick cars | | 27 | 26 | | 26 | |
| Caboose cars | 89 | 419 | 379 | | 379 | |
| Other road cars | 123 | 242 | 201 | | 205 | |

GREAT NORTHERN RY. CO.]

DESCRIPTION OF EQUIPMENT—Continued.

| Item. | Number Added During Year | Total Number at End of Year | Equipment Fitted with Train Brake | | Equipment Fitted with Automatic Coupler | |
|-----------------------------|--------------------------|-----------------------------|-----------------------------------|-------|-----------------------------------------|-------|
| | | | Number | Name | Number | Name |
| Boarding cars | 20 | 78 | 71 | ..... | 74 | ..... |
| Total | 30 | 1,119 | 1,024 | ..... | 1,025 | ..... |
| Total cars in service | 2,308 | 20,511 | 20,008 | ..... | 20,009 | ..... |
| Less cars leased ..... |  |  |  | ..... |  | ..... |
| Total cars owned | 2,308 | 20,511 | 20,008 | ..... | 20,009 | ..... |

*Gt. Northern Ry.; St. P., M. & M. Ry.; E. R. of M.; P. R. & L. L. Ry.; S. & M. Ry.; D., S. & W. T. Co.

[GREAT NORTHERN RY. CO.]

MILEAGE.

A. Mileage of Road Operated (All Tracks).

| Line in Use | Line Represented by Capital Stock | | Line of Proprietary Companies | Line Operated Under Lease | Line Operated Under Contract, Etc. | Line Operated Under Trackage Rights | Total Mileage Operated | New Line Constructed During Year | Rails | |
|------------------------------------------|-----------------------------------|--------------------|-------------------------------|---------------------------|------------------------------------|-------------------------------------|------------------------|----------------------------------|------------|----------|
| | Main Line | Branches and Spurs | | | | | | | Iron | Steel |
| Miles of single track..... | | | 216.45 | 4,439.00 | 228.63 | 4.45 | 4,898.53 | 78.97 | 69.70 | 4,814.38 |
| Miles of second track..... | | | | 74.62 | ..... | 2.63 | 77.27 | 3.15 | ..... | 74.62 |
| Miles of third track..... | | | | 9.23 | ..... | ..... | 9.23 | ..... | ..... | 9.23 |
| Miles of fourth track..... | | | | 9.23 | ..... | ..... | 9.23 | ..... | ..... | 9.23 |
| Miles of yard and track sidings..... | | | 53.25 | 1,021.61 | 20.53 | ..... | 1,093.39 | ..... | \$1,098.39 | ..... |
| Miles of fifth track..... | | | | 2.32 | ..... | ..... | 2.32 | ..... | ..... | 2.32 |
| Miles of sixth track..... | | | | 1.44 | ..... | ..... | 1.44 | ..... | ..... | 1.44 |
| Total mileage operated (all tracks)..... | | | 269.70 | 5,560.56 | 249.16 | 7.08 | 6,086.50 | ..... | 1,168.09 | 4,911.33 |

*Iron and steel.

B. Mileage of Line Operated by States and Territories (Single Track).

| State or Territory | Line Represented by Capital Stock | | Line of Proprietary Companies | Line Operated Under Lease | Line Operated Under Contract, Etc. | Line Operated Under Trackage Rights | Total Mileage Operated | New Line Constructed During Year | Rails | |
|--------------------------------------------|-----------------------------------|--------------------|-------------------------------|---------------------------|------------------------------------|-------------------------------------|------------------------|----------------------------------|-------|----------|
| | Main Line | Branches and Spurs | | | | | | | Iron | Steel |
| Minnesota..... | | | | 1,845.65 | ..... | 4.45 | 1,850.10 | 13.64 | 39.57 | 1,810.08 |
| North Dakota..... | | | | 1,216.47 | ..... | ..... | 1,216.47 | 63.38 | 40.13 | 1,178.34 |
| South Dakota..... | | | | 96.25 | ..... | ..... | 96.25 | ..... | ..... | 96.25 |
| Wisconsin..... | | | | 37.79 | ..... | ..... | 37.79 | ..... | ..... | 37.79 |
| Montana..... | | | | 802.43 | 185.25 | ..... | 987.68 | ..... | ..... | 987.68 |
| Idaho..... | | | | 82.51 | ..... | ..... | 82.51 | ..... | ..... | 82.51 |
| Washington..... | | | 192.35 | 352.90 | ..... | ..... | 545.25 | 1.95 | ..... | 545.25 |
| British Columbia..... | | | 24.10 | ..... | 43.38 | ..... | 67.48 | ..... | ..... | 67.48 |
| Total mileage operated (single track)..... | | | 216.45 | 4,439.00 | 228.63 | 4.45 | 4,898.53 | 78.97 | 69.70 | 4,814.33 |

[GREAT NORTHERN RY. CO.]

MILEAGE—STATE OF NORTH DAKOTA.

A. Mileage of Road Operated (All Tracks).

| Line in Use | Line Represented by Capital Stock | | Line of Proprietary Companies | Line Operated Under Lease | Line Operated Under Contract, Etc. | Line Operated Under Trackage Rights | Total Mileage Operated | New Line Constructed During Year | | Rails | |
|-------------------------------------------|-----------------------------------|--------------------|-------------------------------|---------------------------|------------------------------------|-------------------------------------|------------------------|----------------------------------|--------|----------------|----------|
| | Main Line | Branches and Spurs | | | | | | | | Iron and Steel | Steel |
| Miles of single track | | | | 1,218.47 | ..... | ..... | 1,218.47 | 63.38 | 40.13 | ..... | 1,178.34 |
| Miles of second track | | | | | | | | | | | |
| Miles of third track | | | | | | | | | | | |
| Miles of fourth track | | | | | | | | | | | |
| Miles of yard track and sidings .. | | | | 233.46 | ..... | ..... | 233.46 | ..... | 233.46 | ..... | ..... |
| Total mileage operated (all tracks) | | | | 1,451.93 | ..... | ..... | 1,451.93 | ..... | 273.50 | ..... | 1,178.34 |

B. Mileage of Line Operated by States and Territories (Single Track).

| | Line Represented by Capital Stock | | Line of Proprietary Companies | Line Operated Under Lease | Line Operated Under Contract, Etc. | Line Operated Under Trackage Rights | Total Mileage Operated | New Line Constructed During Year | | Rails | |
|---------------------------------------------|-----------------------------------|--------------------|-------------------------------|---------------------------|------------------------------------|-------------------------------------|------------------------|----------------------------------|-------|-------|----------|
| | Main Line | Branches and Spurs | | | | | | | | Iron | Steel |
| State of North Dakota | | | | 1,218.47 | ..... | ..... | 1,218.47 | 63.38 | 40.13 | ..... | 1,178.34 |
| Total mileage operated (single track) | | | | 1,218.47 | ..... | ..... | 1,218.47 | 63.38 | 40.13 | ..... | 1,178.34 |

[GREAT NORTHERN RY. CO.]
RENEWALS OF RAILS AND TIES.
STATE OF NORTH DAKOTA.

| New Rails Laid During Year | | | New Ties Laid During Year | | |
|----------------------------|---------------------------------------|--------------------------------|------------------------------------------------------|------------------------------|----------|
| Kind | Tons | Weight Per Yard — Pounds | Average Price Per Ton at Distributing Point | Kind | Number |
| Iron: None. | | | | | |
| Steel | 42,8901 11,3382 1,5179 5,000 | 77.6 75 68 56 | \$ 32 33 | Hard wood..... | 1,978 |
| | | | | Pine, tamarac and cedar..... | 160,072 |
| | | | | Treated ties..... | 152,080 |
| | | | | Other | 6,784 |
| Total steel | 56,2472 | | | Total..... | 320,914 |
| | | | | | \$.9233 |

CONSUMPTION OF FUEL BY LOCOMOTIVES.

ENTIRE LINE.

(Cannot give figures for North Dakota —Includes D. W. & P. Ry.)

| Locomotives | Coal — Tons | | Wood — Cords | | Total Fuel Consumed Tons | Number | Average Pounds Consumed Per Mile |
|------------------------------------|-------------|------------|--------------|------|--------------------------------|------------|-------------------------------------------|
| | Anthracite | Bituminous | Hard | Soft | | | |
| Passenger..... | | 280,314 | 4,961 | | 285,275 | 6,097,350 | 88.66 |
| Freight | | 778,910 | 13,756 | | 792,666 | 8,150,320 | 192.88 |
| Switching | | 105,027 | 1,809 | | 106,836 | 1,884,370 | 112.39 |
| Construction —included in freight | | | | | | | |
| Total | | 1,162,251 | 20,527 | | 1,182,778 | 16,132,040 | 145.78 |
| Average cost at distributing point | | \$ 3.02 | \$ 1.60 | | \$ 3.02 | | |

[GREAT NORTHERN RY. CO.]

ACCIDENTS TO PERSONS.

STATE OF NORTH DAKOTA.

A. Accidents Resulting from the Movements of Trains, Locomotives or Cars.

| Kind of Accident | Employees | | | | | | | | | |
|----------------------------------------------------|-----------|---------|-----------------------------------------------|---------|------------|---------|---------|---------|----------|---------|
| | Trainmen | | Switch Tenders, Crossing Tenders and Watchmen | | Stationmen | | Shopmen | | Trackmen | |
| | Killed | Injured | Killed | Injured | Killed | Injured | Killed | Injured | Killed | Injured |
| Coupling or uncoupling..... | 8 | 8 | ... | ... | ... | ... | ... | ... | ... | 8 |
| Collisions..... | 4 | 4 | ... | ... | ... | ... | ... | ... | ... | 4 |
| Derailments..... | 3 | 3 | ... | ... | ... | ... | ... | ... | ... | 3 |
| Parting of trains..... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Locomotives or cars breaking down..... | 10 | 10 | ... | ... | ... | ... | ... | ... | ... | 11 |
| Falling from trains, locomotives or cars..... | 7 | 7 | ... | ... | ... | ... | ... | ... | ... | 7 |
| Jumping on or off trains, locomotives or cars..... | 1 | 1 | ... | ... | ... | ... | ... | ... | ... | 5 |
| Struck by trains, locomotives or cars..... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... |
| Overhead obstructions..... | 22 | 22 | ... | ... | 1 | ... | ... | ... | ... | 27 |
| Other causes..... | 1 | 1 | ... | ... | ... | ... | ... | ... | ... | 1 |
| Total..... | 3 | 55 | ... | ... | 1 | ... | ... | ... | 3 | 65 |
| Average number employed during year..... | 580 | 2 | 302 | 314 | 2,107 | 89 | 204 | 7 | 3,598 | |

[GREAT NORTHERN RY. CO.]
ACCIDENTS TO PERSONS—Continued.

| Kind of Accident | Other Persons | | | | | | | | Summary | Total | |
|----------------------------------------------------|---------------|---------|-------------|---------|-----------------|---------|--------|---------|--------------------|--------|---------|
| | Passengers | | Trespassing | | Not Trespassing | | Total | | | Killed | Injured |
| | Killed | Injured | Killed | Injured | Killed | Injured | Killed | Injured | | | |
| Collisions..... | ... | 2 | ... | ... | ... | ... | ... | ... | Employees..... | 7 | 65 |
| Deraillments..... | ... | ... | ... | ... | ... | ... | ... | ... | Passengers..... | 1 | 3 |
| Parting of trains..... | ... | ... | ... | ... | ... | ... | ... | ... | Other persons..... | 8 | 5 |
| Locomotives or cars breaking down..... | ... | ... | ... | ... | ... | ... | ... | ... | Total..... | 16 | 73 |
| Falling from or being run over by cars..... | ... | ... | 3 | 2 | ... | ... | 3 | 2 | | | |
| Jumping on or off trains, locomotives or cars..... | 1 | ... | ... | ... | ... | ... | ... | ... | | | |
| Struck by trains, locomotives or cars— | ... | ... | ... | ... | ... | ... | ... | ... | | | |
| At highway crossings..... | ... | ... | ... | ... | ... | ... | ... | ... | | | |
| At stations..... | ... | ... | 5 | 1 | ... | ... | 5 | 1 | | | |
| At other points along track..... | ... | 1 | ... | ... | ... | ... | ... | ... | | | |
| Other causes..... | ... | ... | ... | ... | ... | ... | ... | ... | | | |
| Total..... | 1 | 3 | 8 | 5 | ... | ... | 8 | 5 | | | |

[GREAT NORTHERN RY. CO.]

ACCIDENTS TO PERSONS—Continued.

B. Accidents Arising from Causes Other Than Those Resulting from the Movements of Trains, Locomotives or Cars.

| Kind of Accident | Employees | | | | | | | | Total | |
|----------------------------------------------------|------------|---------|--------|---------|----------|---------|--------|---------|-----------------|---------|
| | Stationmen | | | | Trackmen | | | | Other Employees | |
| | Killed | Injured | Killed | Injured | Killed | Injured | Killed | Injured | Killed | Injured |
| Handling traffic..... | ... | ... | ... | ... | ... | 1 | ... | ... | ... | ... |
| Handling tools, machinery, etc..... | ... | ... | ... | ... | ... | 4 | ... | 1 | ... | 1 |
| Handling supplies, etc..... | ... | ... | ... | ... | ... | ... | ... | 1 | ... | 5 |
| Getting on or off locomotives or cars at rest..... | ... | 1 | ... | ... | ... | 4 | ... | 12 | ... | 18 |
| Other causes..... | ... | ... | ... | ... | ... | ... | ... | 1 | ... | 1 |
| Total..... | ... | 1 | ... | 1 | ... | 9 | ... | 14 | ... | 25 |

[GREAT NORTHERN RY. CO.]

CHARACTERISTICS OF ROAD.

STATE OF NORTH DAKOTA.

Bridges, Trestles, Tunnels, Etc.

| Item | No. | Aggregate Length | | Minimum Length | | Maximum Length | |
|----------------|-----|------------------|------|----------------|------|----------------|------|
| | | Feet | In. | Feet | In. | Feet | In. |
| Bridges— | | | | | | | |
| Iron | 10 | 2,920 | .... | 35 | .... | 1,760 | .... |
| Wooden | 19 | 1,108 | .... | 44 | .... | 140 | .... |
| Total | 29 | 4,028 | .... | .... | .... | .... | .... |
| Trestles | 901 | 46,504 | .... | 7 | .... | 1,602 | .... |

Gauge of track, 4 feet 8½ inches; 1,218.47 miles.

TELEGRAPH.

Lines Operated by Company Making This Report.

| Miles of Line | Miles of Wire | Operated by This Company | | Operated by Another Company | |
|---------------|---------------|--------------------------|---------------|-----------------------------|-----------------------------|
| | | Miles of Line | Miles of Wire | Miles of Wire | Name of Operating Company |
| 1,197.27 | 4,556.83 | ..... | 2,186.67 | 1,988.91 | Western Union Telegraph Co. |
| ..... | ..... | ..... | ..... | 381.25 | Jointly with W. U. Tel. Co. |

[GREAT NORTHERN RY. CO.]

CAR MILEAGE.

Statement Showing Amounts Paid to Private Car Lines During Year Ending June 30, 1903.

| Name of Owner | Class | Rate | | | Total |
|-----------------------------------------------------|--------------------|-----------|--------------------|-------------|-------------|
| | | 6-10 Cent | $\frac{3}{4}$ Cent | 1 Cent | |
| Armour Car lines..... | Refrigerator | \$ 27.51 | \$ 1,863.25 | \$ 4,407.17 | \$ 4,407.17 |
| Armour Car lines..... | Box & Refrigerator | | | | 1,890.76 |
| American Refrigerator Transportation company..... | Refrigerator | | 189.87 | | 189.87 |
| American Tank line..... | Tank | 38.71 | | | 38.71 |
| American Fast Freight line..... | Box | 46.95 | | | 46.95 |
| Arms Palace Horse Car company..... | Stock | 89.02 | | | 89.02 |
| American Live Stock Transportation company..... | Stock | 26.78 | | | 26.78 |
| Atlas Engine works..... | Box | 1.66 | | | 1.66 |
| Bentley Refrigerator line..... | Box | 23.73 | | | 23.73 |
| Bentley Refrigerator line..... | Refrigerator | | 514.17 | | 514.17 |
| Bentley Refrigerator line..... | Box | | | | 11.69 |
| Bay Terminal railway..... | Tank | 11.69 | | | 11.69 |
| Capples Wagonware company..... | Tank | | 4.45 | | 4.45 |
| Canawango Transportation company..... | Box | 23.06 | | | 23.06 |
| Continental Fruit express..... | Tank | 2.74 | | | 2.74 |
| Continental Refrigerator line..... | Refrigerator | | 611.50 | | 611.50 |
| Continental Refrigerator line..... | Refrigerator | | | 1,004.46 | 1,004.46 |
| Continental Oil Refining company..... | Tank | | 5.06 | | 5.06 |
| Crystal Oil Refining company..... | Flat | 214.18 | | | 214.18 |
| Chicago, New York and Boston Refrigerator line..... | Refrigerator | 2.85 | | | 2.85 |
| Cleveland Provision company..... | Refrigerator | | 421.84 | | 421.84 |
| Cleveland Provision company..... | Stock | 29.97 | 59.02 | | 88.99 |
| Continental Refrigerator Dispatch..... | Refrigerator | | 46.96 | | 46.96 |
| Coldwell Refining company..... | Tank | 30.33 | | | 30.33 |
| Confident Oil Refining company..... | Refrigerator | | | 15.24 | 15.24 |
| Confident Oil Refining company..... | Tank | 1.05 | | | 1.05 |
| Conrad St. Clair company..... | Box | 2.46 | | | 2.46 |
| Deorn & Webber..... | Stock | 153.80 | | | 153.80 |
| Detroit Brewing and Maltng company..... | Refrigerator | 65.83 | | | 65.83 |
| Dodd Shippers Dispatch..... | Refrigerator | | 39.52 | | 39.52 |
| Dodd's Ice Packing company..... | Refrigerator | | 37.20 | | 37.20 |
| Empire Oil works..... | Tank | 19.01 | | 6.78 | 25.79 |
| Essex River Dispatch company..... | Refrigerator | | | 528.86 | 528.86 |
| German American Car line..... | Refrigerator | | 3.48 | | 3.48 |
| Geyer Manufacturing company..... | Box | 4.75 | | | 4.75 |
| Gregory Vinegar company..... | Box | 28.44 | | | 28.44 |

| | | | | | |
|----------------------------------------------------|-------------------|--------------|--------------|--------------|--------------|
| Haymond Refrigerator line..... | Refrigerator..... | ..... | ..... | ..... | 162.33 |
| Indianapolis Brewing company..... | Tank..... | 40.97 | ..... | ..... | 12.53 |
| Kentucky Refining company..... | Refrigerator..... | ..... | ..... | ..... | 40.97 |
| Libby, McNeil & Libby..... | Refrigerator..... | ..... | ..... | 205.08 | 205.08 |
| Lipton Car line..... | Refrigerator..... | ..... | ..... | ..... | 4.61 |
| Live Poultry Transportation company..... | Stock..... | 26.08 | ..... | ..... | 26.08 |
| Miller Oil works..... | Tank..... | 10.80 | ..... | ..... | 10.80 |
| Merchants Despatch Transportation company..... | Refrigerator..... | ..... | ..... | ..... | 694.11 |
| Merchants Despatch Transportation company..... | Box..... | 320.01 | ..... | ..... | 320.01 |
| Mathier Horse and Stock Car company..... | Stock..... | 393.34 | ..... | ..... | 393.34 |
| Milwaukee Refrigerator Transportation company..... | Refrigerator..... | ..... | ..... | ..... | 338.56 |
| Morris Refrigerator line..... | Refrigerator..... | ..... | ..... | ..... | 47.29 |
| Menasha Woodware company..... | Box..... | 1.14 | ..... | ..... | 1.14 |
| Merrill Refrigerator line..... | Refrigerator..... | ..... | ..... | ..... | 7.95 |
| North and South Rolling Stock company..... | Refrigerator..... | ..... | ..... | ..... | 454.98 |
| National Car lines..... | Refrigerator..... | ..... | ..... | ..... | 485.63 |
| National Despatch line..... | Box..... | 59.68 | ..... | ..... | 59.68 |
| Provision Dealers Despatch..... | Refrigerator..... | ..... | ..... | ..... | 7.61 |
| Provision Dealers Despatch..... | Refrigerator..... | ..... | ..... | ..... | 49.26 |
| Pennsylvania Refining company..... | Tank..... | 92 | ..... | ..... | 92 |
| Peerless Tank line..... | Tank..... | ..... | ..... | ..... | 36.26 |
| Produce Shippers Despatch..... | Refrigerator..... | ..... | ..... | ..... | 9.89 |
| Pubert Refrigerator line..... | Refrigerator..... | ..... | ..... | ..... | 48.64 |
| Paragon Transportation company..... | Tank..... | ..... | ..... | ..... | 11.11 |
| Paragon Transportation company..... | Stock..... | 25,013.93 | ..... | ..... | 25,013.93 |
| St. Louis Refrigerator line..... | Refrigerator..... | ..... | ..... | ..... | 2,355.80 |
| St. Louis Refrigerator line..... | Refrigerator..... | ..... | ..... | ..... | 6,382.63 |
| Swift Refrigerator line..... | Refrigerator..... | ..... | ..... | ..... | 475.74 |
| Southern Despatch line..... | Box..... | 1.99 | ..... | ..... | 1.99 |
| Southeastern line..... | Box..... | 2.98 | ..... | ..... | 2.98 |
| Shippers Refrigerator line..... | Refrigerator..... | ..... | ..... | ..... | 11.19 |
| Smith Levi Refining company..... | Tank..... | 92 | ..... | ..... | 92 |
| Stickley Bros..... | Refrigerator..... | ..... | ..... | ..... | 2.81 |
| Swift Live Stock company..... | Stock..... | 1.76 | ..... | ..... | 1.76 |
| Thusville Oil works..... | Tank..... | 14.47 | ..... | ..... | 14.47 |
| Union Tank line..... | Tank..... | ..... | ..... | ..... | 319.76 |
| Union Tank line..... | Tank..... | ..... | ..... | ..... | deducted |
| Union Refrigerator Transportation company..... | Tank..... | ..... | ..... | ..... | 8,675.15 |
| Union Refrigerator Transportation company..... | Refrigerator..... | ..... | ..... | ..... | 5,061.85 |
| United Z. and C. company..... | Refrigerator..... | ..... | ..... | ..... | 89.68 |
| Venice Transportation company..... | Tank..... | ..... | ..... | ..... | 11.80 |
| Western Refrigerator line..... | Box..... | 10.47 | ..... | ..... | 10.47 |
| Western Refrigerator line..... | Refrigerator..... | ..... | ..... | ..... | 38.55 |
| Western Refrigerator Transportation company..... | Refrigerator..... | ..... | ..... | ..... | 125.99 |
| Warren Refining company..... | Tank..... | 18.39 | ..... | ..... | 18.39 |
| Winston Bros..... | Box..... | 1.76 | ..... | ..... | 1.76 |
| Totals..... | | \$ 26,761.43 | \$ 15,225.88 | \$ 21,310.18 | \$ 63,297.49 |

[GREAT NORTHERN RY. CO.]

TAXES AND ASSESSMENTS OF ALL KINDS.

For Reporting Company's Owned and Proprietary Lines.

| State or Territory | Ad Valorem Tax | | Specific Tax | | | On Property Owned, Not Used in Operation, and Miscellaneous | Internal Revenue, U. S. Government | Total |
|--------------------|--------------------------------------------|--------------------------------------------------------------------------------------------------------|------------------------------|------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------|------------------------------------|-----------------|
| | On the Value of Real and Personal Property | On the Value of Stocks or Bonds, or on Valuation Based on Earnings, Dividends, or Results of Operation | On Stocks Bonds, Loans, Etc. | On Gross or Net Earnings, Revenue or Dividends | On Traffic, or some Physical Quality of Property Operated, or on Privilege | | | |
| Minnesota | ..... | ..... | ..... | \$ 509,614.02 | ..... | \$ 5,444.90 | ..... | \$ 515,058.92 |
| Wisconsin | ..... | ..... | ..... | 37,027.89 | ..... | 10,301.39 | ..... | 47,329.28 |
| North Dakota | \$ 283,625.06 | ..... | ..... | ..... | ..... | ..... | ..... | 283,625.06 |
| South Dakota | 9,907.68 | ..... | ..... | ..... | ..... | ..... | ..... | 9,907.68 |
| Montana | 219,999.50 | ..... | ..... | ..... | ..... | ..... | ..... | 219,999.50 |
| Idaho | 28,810.64 | ..... | ..... | ..... | ..... | ..... | ..... | 28,810.64 |
| Washington | 178,127.71 | ..... | ..... | ..... | ..... | ..... | ..... | 178,127.71 |
| British Columbia | 3,019.40 | ..... | ..... | ..... | ..... | ..... | ..... | 3,019.40 |
| Total | \$ 721,489.99 | ..... | ..... | \$ 546,641.91 | ..... | \$ 15,746.29 | ..... | \$ 1,283,878.19 |

EXPLANATORY REMARKS.

The taxes on "Value of Real and Personal Property" shown above are on the railway property owned by the St. Paul, Minneapolis & Manitoba Railway, Dakota & Great Northern Railway, Montana & Great Northern Railway and Crow's Nest Southern Railway company, and operated by this company under lease or contract, and on the property of the Seattle & Montana Railroad company, operated by this company. While the leases from the St. Paul, Minneapolis & Manitoba Railway, Eastern Railway of Minnesota and Duluth, Superior & West, Terminal company provide that the Great Northern Railway shall pay all taxes and assessments on the property, earnings or income of these companies as they shall become due and payable, such payments are not treated in the Great Northern Railway accounts as rental but as taxes.

The taxes on the "Gross Earnings" shown is the amount paid and accrued account of states of Minnesota and Wisconsin by the Great Northern Railway company as taxes on earnings within those states from business handled over the railways leased from the St. Paul, Minneapolis & Manitoba Railway company, Eastern Railway company of Minnesota, Park Rapids & Leech Lake Railway and Duluth, Superior and Western Terminal company.

[GREAT NORTHERN RY. CO.]

OATH.

STATE OF MINNESOTA, } ss:
COUNTY OF RAMSEY,

We, the undersigned, L. W. Hill, Vice President, and J. G. Drew, Comptroller of the Great Northern Railway company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said company; that we have carefully examined the same and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

L. W. HILL,
Vice President.J. G. DREW,
Comptroller.

Subscribed and sworn to before me this 27th day of October, 1904.

[Seal]

CHAS. HAYDEN,
Notary Public, Ramsey county, Minnesota.

ANNUAL REPORT

OF THE

NORTHERN PACIFIC RAILWAY COMPANY

TO THE

RAILROAD COMMISSIONERS OF THE STATE
OF NORTH DAKOTA FOR THE YEAR
ENDING JUNE 30, 1904.

HISTORY.

Name of common carrier making this report? Northern Pacific Railway Company.
Date of organization? Chartered by state of Wisconsin March 15, 1870; amended January 20, 1871, March 6, 1871 and April 15, 1895.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. See above. Original name Superior & St. Croix Railroad Company, changed in July, 1896, by resolution of stockholders and directors, to Northern Pacific Railway Company.

If a consolidated company, name the constituent companies. Give reference to charters of each and all amendments of same. Not a consolidated company.

ORGANIZATION.

| Names of Directors | Postoffice Address | Date of Expiration of Term |
|--------------------------|---------------------|------------------------------|
| George F. Baker..... | New York City..... | Until successors are elected |
| W. P. Clough..... | New York City..... | |
| Howard Elliott..... | St. Paul, Minn..... | |
| E. H. Harriman..... | New York City..... | |
| Brayton Ives..... | New York City..... | |
| D. Willis James..... | New York City..... | |
| John S. Kennedy..... | New York City..... | |
| Daniel S. Lamont..... | New York City..... | |
| Samuel Rea..... | Philadelphia..... | |
| William Rockefeller..... | New York City..... | |
| Samuel Spencer..... | New York City..... | |
| Charles Steele..... | New York City..... | |
| James Stillman..... | New York City..... | |
| Eben B. Thomas..... | New York City..... | |
| H. McK. Twombly..... | New York City..... | |

Total number of stockholders at date of last election? 368.

Date of last meeting of stockholders for election of directors? October 6, 1903.

Give postoffice address of general office? St. Paul, Minn.

Give postoffice address of operating office? St. Paul, Minn.

Give name and address of officer to whom correspondence regarding this report should be addressed? H. A. Gray, comptroller, St. Paul, Minn.

[NORTHERN PACIFIC RY. CO.]

OFFICERS.

| Title | Name | Location of Office |
|------------------------------------|---------------------------------------------------|----------------------------------|
| President | Howard Elliott..... | St. Paul, Minn. |
| First vice president | Daniel S. Lamont | New York City |
| Second vice president..... | J. M. Hannaford..... | St. Paul, Minn. |
| Secretary | George H. Earl | New York City |
| Treasurer | Charles A. Clark | St. Paul, Minn. |
| General counsel | Francis Lynde Stetson... Charles W. Bunn | New York City St. Paul, Minn. |
| Comptroller | Henry A. Gray | St. Paul, Minn. |
| General manager | H. J. Horn | St. Paul, Minn. |
| Assistant general manager..... | M. C. Kimberley..... | St. Paul, Minn. |
| Chief engineer..... | E. J. Pearson | St. Paul, Minn. |
| General superintendent..... | F. W. Gilbert | St. Paul, Minn. |
| Asst. general superintendent | Newman Kline..... | St. Paul, Minn. |
| Division superintendent..... | A. M. Burt..... | Jamestown, N. D. |
| Superintendent of telegraph..... | O. C. Greene | St. Paul, Minn. |
| Traffic manager | J. M. Hannaford..... | St. Paul, Minn. |
| General freight agent | J. B. Baird | St. Paul, Minn. |
| General passenger agent..... | A. M. Cleland..... | St. Paul, Minn. |
| General baggage agent..... | W. H. Lowe | St. Paul, Minn. |
| Superintendent of express | W. S. Hay | St. Paul, Minn. |
| Land commissioner | Thomas Cooper..... | St. Paul, Minn. |

[NORTHERN PACIFIC RY. CO.]

PROPERTY OPERATED.

STATE OF NORTH DAKOTA.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

| Name | Terminals | | Miles of Line for Each Road Named | Miles of Line for Each Class of Roads Named |
|-----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|
| | From | To | | |
| 1 A. Main line | Minnesota state line. Minnesota state line. Minnesota state line. Fairview junction Fargo Casselton Sanborn Jamestown Oakes junction Jamestown Carrington Oberon McKenzie Main line spurs Branch line spurs Joint interest in track at Linton | Montana state line Oakes Pembina Bayne Edgeley Marion McHenry LaMoure Oakes Leeds Denhoff Rhodes Linton | 74.33 96.24 13.79 198.71 60.18 62.86 48.55 15.20 107.65 54.49 28.07 44.21 16.41 2.29 .55 | 377.54 |
| 1 B. Branch lines | | | | |
| 5. Owned jointly with Chicago, Milwaukee & St. Paul railway at Linton. Less, $\frac{1}{2}$ shown above | | | 1.11 .55 | 1,111.82 .56 |
| Total | | | | 1,111.88 |

[NORTHERN PACIFIC RY. CO.]

PROPERTY OPERATED.—Continued.

ENTIRE LINE.

Name of every Railroad, the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

| Name | Terminals | | Miles of Line for Each Road Named | Miles of Line for Each Class of Roads Named |
|----------------------------------------------|-----------------------------------|-------------------------|-----------------------------------|---------------------------------------------|
| | From | To | | |
| 1 A. Northern Pacific Railway | Ashtland, Wis. | Wallula Junction, Wash. | 1,737.76 | |
| | Pasco Junction, Wash. | Tacoma, Wash. | 250.89 | |
| | Tacoma, Wash. | Portland, Ore. | 144.62 | |
| | Walbridge, Wis. | State line, Minn. | 8.40 | |
| | Duluth Union Depot, Minn. | | 25 | |
| | Duluth Junction, Minn. | South Superior, Wis. | 7.70 | |
| | St. Paul, Minn. | Duluth, Minn. | 152.06 | |
| | St. Paul, Minn. | Staples, Minn. | 139.76 | |
| | Little Falls, Minn. | Brainerd, Minn. | 32.91 | |
| | Lines in St. Paul and Minneapolis | | 7.52 | |
| | Logan, Mont. | Butte, Mont. | 71.43 | |
| | Auburn, Wash. | Sumas, Wash. | 146.26 | |
| Twenty third street line, Tacoma, Wash. | | | 1.95 | |
| Total | | | | 2,698.03 |

[NORTHERN PACIFIC RY CO.]

PROPERTY OPERATED.—Continued.

ENTIRE LINE.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

| Name | Terminals | | Miles of Line for Each Road Named | Miles of Line for Each Class of Roads Named |
|------------------------------|-----------------------------|---------------------|-----------------------------------|---------------------------------------------|
| | From | To | | |
| 1 B. Branches and spurs..... | | | | |
| Iron River, Wis. | West Duluth junction, Minn. | Washburn, Wis. | 33.78 | |
| West Duluth junction, Minn. | West Duluth junction, Minn. | West Superior, Wis. | 8.42 | |
| Carleton, Minn. | Carleton, Minn. | Pond du Lac, Wis. | 8.92 | |
| Rush City, Minn. | Rush City, Minn. | Grantburg, Wis. | 6.96 | |
| Grantburg, Minn. | Grantburg, Minn. | Banning, Minn. | 17.08 | |
| Wadena, Minn. | Wadena, Minn. | Taylor Falls, Minn. | 4.27 | |
| Wadena junction, Minn. | Wadena junction, Minn. | Swallow, Minn. | 20.52 | |
| Wadena, Minn. | Wadena, Minn. | White Bear, Minn. | 12.74 | |
| Wadena, Minn. | Wadena, Minn. | White Bear, Minn. | 13.07 | |
| Wadena, Minn. | Wadena, Minn. | Morris, Minn. | 87.94 | |
| Wadena, Minn. | Wadena, Minn. | Oakes, N. D. | 149.50 | |
| Wadena, Minn. | Wadena, Minn. | Franklin, N. D. | 191.69 | |
| Wadena, Minn. | Wadena, Minn. | Carthage, Minn. | 54.98 | |
| Wadena, Minn. | Wadena, Minn. | Sherrill, Minn. | 6.01 | |
| Wadena, Minn. | Wadena, Minn. | Rayne, N. D. | 13.79 | |
| Wadena, Minn. | Wadena, Minn. | Englevale, N. D. | 108.71 | |
| Wadena, Minn. | Wadena, Minn. | Marion, N. D. | 60.18 | |
| Wadena, Minn. | Wadena, Minn. | La Motte, N. D. | 48.65 | |
| Wadena, Minn. | Wadena, Minn. | Oakes, N. D. | 15.20 | |
| Wadena, Minn. | Wadena, Minn. | McHenry, N. D. | 62.98 | |
| Wadena, Minn. | Wadena, Minn. | Leeds, N. D. | 107.65 | |
| Wadena, Minn. | Wadena, Minn. | Denhoff, N. D. | 54.49 | |
| Wadena, Minn. | Wadena, Minn. | Rhodes, N. D. | 28.07 | |
| Wadena, Minn. | Wadena, Minn. | Clinton, Minn. | 44.21 | |
| Wadena, Minn. | Wadena, Minn. | Red Lodge, Mont. | 44.37 | |
| Wadena, Minn. | Wadena, Minn. | Bridger, Mont. | 19.44 | |

| | | |
|-----------------------------------------------------------------------------------------|------------------------------------------------------------------|----------|
| Livingston, Mont. | Gardiner, Mont. | 54.27 |
| Coal Spur, Mont. | Cokedale, Mont. | 3.62 |
| Whitehall, Mont. | Alder and Parrot, Mont. | 47.33 |
| Sappington, Mont. | Norris, Mont. | 20.90 |
| Harrison, Mont. | Pony, Mont. | 7.15 |
| Prickly Pear junction, Mont. | Calvin, Mont. via M. C. railway | 34.58 |
| Jefferson, Mont. | Wickes, Mont. | 6.81 |
| Boulder, Mont. | Elkhorn, Mont. | 20.13 |
| Helena, Mont. | Rimini, Mont. | 16.51 |
| Clegh Junction, Mont. | Marysville, Mont. | 12.58 |
| Drummond, Mont. | Rumsey, Mont. | 32.12 |
| Misoula, Mont. | Charles, Mont. | 56.41 |
| De Smet, Mont. | Wallace, Idaho | 128.35 |
| Wallace, Idaho | Burke, Idaho | 6.86 |
| Wallace, Idaho | Sunsset, Idaho | 5.86 |
| Rausser junction, Idaho | Coeur d'Alene, Idaho | 13.65 |
| Marshall junction, Wash. | Lewiston, Idaho | 138.76 |
| Portlatch, Idaho | Stitts, Idaho | 62.89 |
| Pullman junction, Wash. | Gemosee, Idaho | 27.52 |
| Lapwai, Idaho | Cul de Sac, Idaho | 11.96 |
| Belmont, Wash. | Farmington, Wash. | 5.94 |
| Clealum, Wash. | Ronald, Wash. | 5.41 |
| Palmer junction, Wash. | Monter, junction, Wash. | 33.57 |
| Kanaskot, Wash. | End of track, Wash. | 14.79 |
| Cascade junction, Wash. | Pittsburg, Wash. | 3.53 |
| Cascade junction, Wash. | Wilkeson and Fairfax, Wash. | 16.81 |
| Crocker, Wash. | Douy, Wash. | 5.44 |
| Orting, Wash. | Puyallup, Wash. | 7.64 |
| Wacominville, Wash. | North Bend | 87.51 |
| Snohomish, Wash. | Everett, Wash. | 11.41 |
| Wickersham, Wash. | Reddingham | 23.74 |
| Hartford, Wash. | Monte Cristo | 42.12 |
| Lakeview, Wash. | Centralia, Wash. | 96.43 |
| Gate, Wash. | Ocosta, Wash. | 53.29 |
| Elma, Wash. | Simpson, Wash. | 9.99 |
| Aberdeen junction, Wash. | Hoplatam, Wash. | 6.84 |
| Cosmopolitan junction, Wash. | Cosmopolis, Wash. | 1.81 |
| Chobalis, Wash. | South Bend, Wash. | 96.03 |
| Black River junction, Wash. | End of track, Wash. | 5.64 |
| Medical Lake, Wash. | Davenport, Wash. | 13.24 |
| Arlington, Wash. | Darrington, Wash. | 23.06 |
| Kalama, Wash. | Vancouver, Wash. | 23.85 |
| Vancouver junction, Wash. | Yacolt, Wash. | 27.30 |
| One half interest in main track line jointly by Northern Pacific and branch line spurs. | Yacolt Branch in Linton, N. D., owned C. M. & St. Paul railways. | 0.55 |
| Main line spurs. | | 107.69 |
| Proportion joint track shown below | | 150.72 |
| | | 1.70 |
| | | 2,684.03 |
| | | 5,382.06 |

Total.....

[NORTHERN PACIFIC RY. CO.]

PROPERTY OPERATED.—Continued.

ENTIRE LINE.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER.

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under franchise rights.

| Name | Terminals | | Miles of Line for Each Road Named | Miles of Line for Each Class of Roads Named |
|--------------------------------------------------------------------|------------------------------------|---------------------------|-----------------------------------|---------------------------------------------|
| | From | To | | |
| Total brought forward..... | | | | 5,332.06 |
| 2. Montana railway | Butte Hill, Mont. | Anaconda, Mont. | 6.69 | |
| | Stuart, Mont. | | 11.60 | |
| 3. Montana Union railway | Garrison, Mont. | Butte Hill, Mont. | 67.74 | 18.29 |
| Washington Central railway | Cheney, Wash. | Adrian, Wash. | 130.82 | 198.56 |
| St. Paul Union Depot Co. | In St. Paul, Minn. | Minneapolis, Minn. | .56 | |
| Great Northern railway | St. Paul, Minn. | | 7.72 | |
| Minneapolis Union railway | In Minneapolis | | 2.32 | |
| Wisconsin Central railway | In Ashland, Wis. | | .33 | |
| Northern Pacific Terminal company | In Portland, Ore. | | .92 | |
| Minneapolis & St. Louis railway | In Minneapolis, Minn. | | 1.82 | |
| Montana Central railway | Wicks, Mont. | Boulder, Mont. | 4.81 | |
| Chicago, Milwaukee & St. Paul | In Linton, N. D. | | 1.11 | |
| Tracks owned jointly with Chicago, St. Paul, M. & O. railway | Less 1/4 int. with C. M. & St. P., | | 19.59 | 19.04 |
| | In Duluth | 1/4 interest shown above. | .35 | |
| | In Superior | 1/4 interest shown above. | .39 | |
| | 1/4 interest shown above. | | .54 | |
| Total mileage operated | | | | 5,618.48 |

[NORTHERN PACIFIC RY. CO.]

CAPITAL STOCK.

| Description | Number of Shares Author- ized | Par Value of Shares | Total Par Value Authorized | Total Amount Issued and Outstanding | Dividends Declared During Year | |
|-------------------------------------------------------|----------------------------------------|------------------------|----------------------------------|----------------------------------------------|-----------------------------------|------------------|
| | | | | | Rate | Amount |
| Capital stock | 1,550,000 | \$ 100 | \$ 155,000,000 | \$ 155,000,000 | 7 | \$ 10,849,989.25 |
| Total..... | 1,550,000 | \$ 100 | \$ 155,000,000 | \$ 155,000,000 | ..... | \$ 10,849,989.25 |
| Manner of Payment for Capital Stock. | | | | | | |
| Issued for purchases of N. P. R. Co.'s property ..... | ..... | ..... | [1,530,000 | \$ 153,000,000 | | |
| | | | | | | |
| Total..... | ..... | ..... | 1,530,000 | \$ 153,000,000 | | |

[NORTHERN PACIFIC RY. CO.]

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

| Class of Bond or Obligation | Time | | Amount of Authorized Issue | Amount Issued | Amount Outstanding | Cash Realized on Amount Issued | Rate | Interest | | |
|------------------------------------------------------------------------------------------------------------------|---------------|----------|----------------------------|--------------------------------|----------------------|------------------------------------------------|------|---------------------------|---------------------------------------|-------------------------|
| | Date of Issue | When Due | | | | | | When Payable | Amount Accrued During Year | Amount Paid During Year |
| St. Paul Northern Pacific railway— General mortgage..... | 1883 | 1923 | ..... | ..... | \$ 8,021,000 | ..... | 6 | Feb., Aug. | \$ 481,280.00 | \$ 395.00 |
| Western Railroad of Minnesota— Mortgage..... | 1877 | 1907 | ..... | ..... | 328,000 | ..... | 7 | May, Nov. | 23,276.81 | 24,600.00 |
| Northern Pacific Railway company— Prior lien mortgage..... | 1897 | 1987 | \$ 130,000,000 | ..... | 102,915,500 | ..... | 4 | Jan., April July, Oct. | 4,056,620.00 | 4,084,080.00 |
| General lien mortgage..... | 1897 | 2047 | 60,000,000 | ..... | 60,000,000 | ..... | 3 | Feb., May Aug., Nov. | 1,800,000.00 | 1,772,405.00 |
| St. Paul Duluth Div. mortgage..... | 1900 | 1987 | 20,000,000 | ..... | 8,208,000 | ..... | 4 | June, Dec. | 314,373.34 | 320,780.00 |
| St. Paul & Duluth Railroad company— First consolidated mortgage..... | 1888 | 1968 | 5,000,000 | ..... | 1,000,000 | ..... | 4 | June, Dec. | 40,000.00 | 40,700.00 |
| First mortgage..... | 1881 | 1981 | 1,000,000 | ..... | 1,000,000 | ..... | 5 | Feb., Aug. | 50,000.00 | 50,450.00 |
| Second mortgage..... | 1897 | 1917 | 2,000,000 | ..... | 2,000,000 | ..... | 5 | April, Oct. | 100,000.00 | 100,375.00 |
| Taylor Falls & Lake Superior mfg. Duluth Short Line mortgage..... | 1884 | 1914 | 210,000 | ..... | 210,000 | ..... | 6 | Jan., July | 12,800.00 | 12,800.00 |
| Duluth Short Line mortgage..... | 1886 | 1916 | 50,000 | ..... | 500,000 | ..... | 5 | Feb., Sept. | 25,000.00 | 24,750.00 |
| Minneapolis & Duluth railroad— First mortgage..... | 1877 | 1907 | ..... | ..... | 2 0,000 | ..... | 7 | May, Nov. | 19,600.00 | 19,519.50 |
| Northern Pacific Great Northern joint Chicago, Burlington & Q. collater ¹ 4 per cent bonds..... | 1901 | 1921 | 222,265,600 | \$ 215,207,200 N.P.ry propn | 107,603,600 | Issued in ex. for C. B. & Q. Ry stock... | 4 | Jan., April July, Oct. | Interest pd by C. B. Q. railway | ..... |
| Total: Mortgage bonds..... | ..... | ..... | ..... | ..... | \$ 184,460,500 | ..... | .. | ..... | \$6,922,980.15 | \$6,920,017.58 |
| Miscellaneous obligations..... | ..... | ..... | ..... | ..... | 107,603,600 | ..... | .. | ..... | ..... | ..... |
| Grand total..... | ..... | ..... | ..... | ..... | \$ 292,064,100 | ..... | .. | ..... | \$6,922,980.15 | \$6,920,017.58 |

[NORTHERN PACIFIC RY. CO.]

FUNDED DEBT—Continued.

EQUIPMENT TRUST OBLIGATIONS.

A. General Statement.

| Series or Other Designation | Date of Issue | Term | Number of Payments | Equipment Covered | Remarks |
|---------------------------------------------------------------|---------------|---------|--------------------|---------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Car and locomotive trust, series B—G. H. Church, trustee..... | June 15, '99 | 9 years | 18 semi-annual | { 300 box cars 5 locomotives | Until full payment is made and all obligations on the part of the railroad company are complied with, the title to the equipment remains in the trustee, his successor or assigns. |
| Locomotive trust, series C—G. H. Church, trustee..... | June 15, '99 | 9 years | 18 semi-annual | 3 locomotives | |

B. Statement of Amount.

| Series or Other Designation | Cash Paid on Delivery of Equipment | Deferred Payments—Principal | | Deferred Payments—Interest | | | |
|------------------------------------------|------------------------------------|-----------------------------|--------------------|-----------------------------------|----------------------------|-------------------------|------|
| | | Original Amount | Amount Outstanding | Original Amount | Amount Accrued During Year | Amount Paid During Year | Rate |
| Car and locomotive trust, series B | \$ 24,084.00 | \$ 230,106.36 | \$ 118,232.16 | Interest computed with principal. | | | |
| Locomotive trust, series C..... | 3,649.50 | 43,957.26 | 20,153.83 | | | | |
| Total..... | \$ 27,733.50 | \$ 334,063.62 | \$ 138,386.04 | | | | |

[NORTHERN PACIFIC RY. CO.]

RECAPITULATION OF FUNDED DEBT.

| Class of Debt | Amount Issued | Amount Outstanding | Interest | |
|----------------------------------|---------------|--------------------|--------------------------------------|-------------------------|
| | | | Amount Accrued During Year | Amount Paid During Year |
| Mortgage bonds..... | | \$ 184,480,500.00 | \$ 6,922,980.12 | \$ 6,920,017.58 |
| Miscellaneous obligations..... | | 107,603,600.00 | Interest paid by C., B. & Q. Ry. Co. | |
| Equipment trust obligations..... | | 188,886.04 | | |
| Total..... | | \$ 292,202,486.04 | \$ 6,922,980.15 | \$ 6,920,017.58 |

CURRENT ASSETS AND LIABILITIES.

| Cash and Current Assets Available for Payment of Current Liabilities | Amount | Current Liabilities Accrued to and Including June 30, 1903. | Amount |
|----------------------------------------------------------------------|------------------|---------------------------------------------------------------------|------------------|
| Cash..... | \$ 14,718,827.47 | Unfiled vouchers and account..... | \$ 1,507,657.50 |
| Bills receivable..... | 33,503.75 | Wages and salaries..... | 1,722,966.06 |
| Due from agents..... | 459,274.99 | Dividends not called for..... | 5,383,598.00 |
| Due from operating companies and individuals..... | 1,930,105.27 | Matured interest coupons unpaid (including coupons due July 1)..... | 1,108,020.00 |
| Net trade balances due from other companies..... | 319,781.07 | Taxes accrued..... | 715,887.54 |
| Other cash assets (excluding "materials and supplies")..... | | Reserve funds..... | 2,326,523.99 |
| Total—Cash and current assets..... | \$ 17,460,993.08 | Total—Current liabilities..... | \$ 12,764,553.09 |
| Balance—Current liabilities..... | | Balance—Cash assets..... | 4,696,431.99 |
| Total..... | \$ 17,460,993.08 | Total..... | \$ 17,460,993.08 |

* Materials and supplies on hand, \$9,359,635.59.

[NORTHERN PACIFIC RY. CO.]

RECAPITULATION.

A. For Mileage Owned by Road Making This Report.

| Amount | Total Amount Outstanding | Apportionment | | Amount per Mile of Line | |
|----------------------------------|--------------------------|-----------------------------|---------------------|-------------------------|-----------|
| | | To Railroads and Land Grant | To Other Properties | Miles | Amount |
| Capital stock..... | \$ 155,000,000.00 | \$ 155,000,000.00 | ..... | 5,787.64 | \$ 27,015 |
| Bonds..... | 184,460,500.00 | 184,460,500.00 | ..... | 5,787.64 | 32,149 |
| Bonds—N. P. G. N. joint..... | 107,603,000.00 | 107,603,000.00 | ..... |  |  |
| Equipment trust obligations..... | 138,386.04 | 138,386.04 | ..... | 5,787.64 | 24 |
| Total..... | \$ 447,202,486.04 | \$ 447,202,486.04 | ..... | 5,787.64 | \$ 59,188 |

B. For Mileage Operated by Road Making This Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

| Name of Road | Capital Stock | Funded Debt | Total | Amount per Mile of Line | |
|-----------------------------------------|-------------------|-------------------|-------------------|-------------------------|-----------|
| | | | | Miles | Amount |
| Northern Pacific Railway company..... | \$ 155,000,000.00 | \$ 184,598,886.04 | \$ 339,598,886.04 | 5,787.64 | \$ 59,188 |
| Washington Central Railway company..... | 1,000,000.00 | 1,853,000.00 | 2,853,000.00 | 130.82 | 21,809 |
| Total..... | \$ 156,000,000.00 | \$ 186,451,886.04 | \$ 341,451,886.04 | 5,868.46 | \$ 80,997 |

[NORTHERN PACIFIC RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

| Item | Expenditures During Year | | | | Total Cost to June 30, 1902 | †Total Cost to June 30, 1903 | ‡Cost per Mile |
|----------------------------------------------------|---------------------------------------|------------------------------------------------------------|---------------------------------------------|-----------------------------------------------------------|--------------------------------------|---------------------------------------|-------------------|
| | *Included in Operating Expenses | Not Included in Operating Expenses | | Charged to Income Acct as Permanent Improvements | | | |
| | | †Charged to Income Acct as Permanent Improvements | ‡Charged to Construction or Equipment | | | | |
| Construction— | | | | | | | |
| Engineering..... | | | \$ 51,185.42 | ..... |  |  |  |
| Right of way and station grounds..... | | | 37,574.36 | ..... |  |  |  |
| Real estate..... | | | 35,450.26 | ..... |  |  |  |
| Grading..... | | | 835,440.52 | ..... |  |  |  |
| Terminals..... | | | 1,000,000.00 | ..... |  |  |  |
| Bridges, trestles and culverts..... | | | 144,269.65 | ..... |  |  |  |
| Ties..... | | | 68,951.15 | ..... |  |  |  |
| Rails..... | | | 219,984.58 | ..... |  |  |  |
| Track fastenings..... | | | 24,702.00 | ..... |  |  |  |
| Fences and switches..... | | | 3,866.72 | ..... |  |  |  |
| Ballast..... | | | 15,150.27 | ..... |  |  |  |
| Track laying and surfacing..... | | | 57,267.32 | ..... |  |  |  |
| Fencing right of way..... | | | 2,989.23 | ..... |  |  |  |
| Crossings, cattle guards and signs..... | | | 4,504.40 | ..... |  |  |  |
| Interlocking or signal apparatus..... | | | 2,138.60 | ..... |  |  |  |
| Telegraph lines..... | | | 4,207.29 | ..... |  |  |  |
| Station buildings and fixtures..... | | | 5,562.85 | ..... |  |  |  |
| Shops, roundhouses, and turntables..... | | | 6,976.61 | ..... |  |  |  |
| Water stations..... | | | 3,126.23 | ..... |  |  |  |
| Fuel stations..... | | | 377.10 | ..... |  |  |  |
| Other items..... | | | 101,268.92 | ..... |  |  |  |
| Docks and wharves..... | | | 4,149.72 | ..... |  |  |  |
| Purchase of constructed road..... | | | 3,053,308.15 | ..... |  |  |  |
| Miscellaneous structures..... | | | 14,706.10 | ..... |  |  |  |
| Net proceeds land department..... | | | 1,043,196.61 | ..... |  |  |  |
| Washington Railway & N. equipment transferred..... | | | 125,609.02 | ..... |  |  |  |
| Miscellaneous credits..... | | | 24,146.48 | ..... |  |  |  |
| Total construction | | \$ 3,000,000.00 | \$ 4,501,255.31 | ..... | \$285,854,349.47 | \$290,858,601.81 | |

*Only ordinary maintenance of property charged to operating expenses.

†Charged to income for permanent improvements.

‡It is impracticable to give cost by classification.

Inasmuch as the property purchased at foreclosure embraced nearly 31,000,000 acres of land, it would be manifestly misleading to figure cost per mile on amount shown.

[NORTHERN PACIFIC RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—Continued.

| Item | Expenditures During Year | | | Total Cost to June 30, 1902 | Total Cost to June 30, 1903 | Cost Per Mile |
|-------------------------------------------------------------------------|----------------------------------------|------------------------------------------------------------|--------------------------------------------|--------------------------------|--------------------------------|---------------|
| | Included in Operating Ex- penses | Not Included in Operating Expenses | | | | |
| | | Charged to Income Acc't as Permanent Improvements | Charged to Construction or Equipment | | | |
| Equipment— | | | | | | |
| Locomotives..... | | | \$ 26,228.05 | ..... | ..... | ..... |
| Passenger cars..... | | | 5,000.00 | ..... | ..... | ..... |
| Sleeping, parlor and dining cars..... | | | | | | |
| Baggage, express and postal cars..... | | | | | | |
| Combination cars..... | | | 2,570.00 | ..... | ..... | ..... |
| Freight cars..... | | | 84,435.81 | ..... | ..... | ..... |
| Other cars of all classes..... | | | 2,645.16 | ..... | ..... | ..... |
| Steam shovel..... | | | 4,700.00 | ..... | ..... | ..... |
| Total equipment..... | | | \$ 125,509.02 | \$ 22,633,071.89 | \$ 28,778,580.71 | |
| Total construction..... | | \$ 3,000,000.00 | 4,504,255.34 | 285,854,349.47 | 290,358,604.81 | |
| Grand total cost construction equipment, etc..... | | \$ 3,000,000.00 | \$ 4,629,764.36 | \$314,507,421.16 | \$319,137,185.52 | |
| Total cost construction, equipment, etc., state of North Dakota..... | Cannot | | apportion by states. | | | |

Question—Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? Answer—Ordinary maintenance of property charged to operating expenses.

Question—Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? Answer—Yes.

[NORTHERN PACIFIC RY. CO.]

INCOME ACCOUNT.

[FOR ROADS MAKING OPERATING REPORTS.]

| | | |
|-----------------------------------------------------------|------------------|------------------|
| Gross earnings from operation..... | \$ 46,640,296.96 | |
| Less operating expenses..... | 24,785,265.35 | |
| Income from operation..... | | \$ 22,265,031.61 |
| Dividends on stocks owned..... | \$ 277,500.00 | |
| Interest on bonds owned..... | 290,500.00 | |
| Miscellaneous income - less expenses..... | 940,354.38 | |
| Income from other sources..... | | 1,508,354.38 |
| Total income..... | | \$ 23,773,385.99 |
| Deductions from income— | | |
| Interest on funded debt accrued..... | \$ 6,922,930.15 | |
| Rents paid for lease of road..... | 158,389.80 | |
| Taxes..... | 1,462,775.33 | |
| Permanent improvements..... | 3,000,000.00 | |
| Total deductions from income..... | | 11,544,074.78 |
| Net income..... | | \$ 12,229,311.21 |
| Dividends, 7 per cent, common stock..... | \$ 10,849,989.25 | |
| Total..... | | 10,849,989.25 |
| Surplus from operations of year ending June 30, 1904..... | | \$ 1,379,321.96 |
| Surplus on June 30, 1903..... | | 9,725,655.75 |
| Surplus on June 30, 1904..... | | \$ 11,104,977.71 |

[NORTHERN PACIFIC RY. CO.]

EARNINGS FROM OPERATION.

STATE OF NORTH DAKOTA.

| Item | Total Receipts | Deductions Account of Repayments, Etc. | Actual Earnings |
|--------------------------------------------------------|-----------------|----------------------------------------|-----------------|
| Passenger— | | | |
| Passenger revenue | \$ 1,481,815.05 | ..... | ..... |
| Less repayments— | | | |
| Tickets redeemed | | \$ 4,655.50 | ..... |
| Other repayments | | 10,161.92 | ..... |
| Total deductions | | 14,817.51 | ..... |
| Total passenger revenue | | | \$ 1,416,997.54 |
| Mail | | | 153,870.85 |
| Express | | | 117,160.08 |
| Extra baggage and storage | | | 22,227.68 |
| Other items | | | 40,928.27 |
| Total passenger earnings | | | \$ 1,751,184.39 |
| Freight— | | | |
| Freight revenue | 4,267,048.78 | ..... | ..... |
| Less repayments— | | | |
| Overcharge to shippers | | \$ 25,089.27 | ..... |
| Total deductions | | \$ 25,089.27 | ..... |
| Total freight revenue | | | 4,242,859.51 |
| Other items | | | 3,292.58 |
| Total freight earnings | | | \$ 4,246,152.09 |
| Total passenger and freight earnings | | | \$ 5,997,336.46 |
| Other earnings from operation— | | | |
| Switching charges—balance | 4,971.50 | ..... | ..... |
| Car mileage—balance | 19,532.41 | ..... | ..... |
| Telegraph and telephone companies | 12,476.09 | ..... | ..... |
| Rents from yards, tracks and terminals | 381.10 | ..... | ..... |
| Rents not otherwise provided for | 26,319.86 | ..... | ..... |
| Other sources | 9,728.23 | ..... | ..... |
| Total other earnings | | | 73,409.19 |
| Total gross earnings from operation—North Dakota | | | \$ 6,070,745.65 |
| Total gross earnings from operation—entire line | | | 46,640,296.96 |

[NORTHERN PACIFIC RY. CO.]

STOCKS OWNED.

A. Railway Stocks.

| Name | Total Par Value | Rate | Income or Dividend Received | Valuation |
|------------------------------------|-----------------|------|-----------------------------|-----------------|
| Washington Central Ry..... | \$ 1,000,000 | .. | ..... | \$ 221,279.94 |
| Clearwater Short Line Ry..... | 2,142,200 | .. | ..... | 2,142,200.00 |
| L. Superior Term. & Trans. Ry..... | 39,800 | .. | ..... | 1.00 |
| St. Paul Union Depot Co..... | 56,250 | .. | ..... | 56,250.00 |
| Wash. & Col. Riv. Ry..... | 3,000,000 | .. | ..... | 1.00 |
| Total..... | \$ 6,238,250 | .. | ..... | \$ 2,419,781.94 |

B. Other Stocks.

| | | | | |
|----------------------------------|--------------|----|------------|-----------------|
| Northwestern Improvement Co..... | \$ 2,775,000 | 10 | \$ 277,500 | \$ 2,775,000.00 |
| Total..... | \$ 2,775,000 | 10 | \$ 277,500 | \$ 2,775,000.00 |
| Grand total—A and B..... | \$ 9,013,250 | .. | \$ 277,500 | \$ 5,194,781.94 |

BONDS OWNED.

A. Railway Bonds.

| Name | Total Par Value | Rate | Income or Interest Received | Valuation |
|---------------------------------------|-----------------|------|-----------------------------|---------------|
| N. P. Ry.—St. Paul-Dul. division..... | \$ 361,000.00 | .. | ..... | \$ 361,000.00 |
| Washington Central Ry..... | 315,000.00 | 4 | \$ 10,500.00 | 291,375.00 |
| Total..... | \$ 676,000.00 | .. | \$ 10,500.00 | \$ 652,375.00 |

B. Other Bonds.

| | | | | |
|----------------------------------|-----------------|----|---------------|-----------------|
| Northwestern Improvement Co..... | \$ 7,000,000.00 | 4 | \$ 280,000.00 | \$ 7,000,000.00 |
| Total..... | \$ 7,000,000.00 | .. | \$ 280,000.00 | \$ 7,000,000.00 |
| Grand total—A and B..... | \$ 7,676,000.00 | .. | \$ 290,500.00 | \$ 7,652,375.00 |

[NORTHERN PACIFIC RY. CO.]

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

| Designation of Property | Situation of Property Leased | Name of Company Using Property Leased | Item |
|----------------------------------|---------------------------------|---------------------------------------|--------------|
| Tracks, yards and terminals..... | W. Superior, Wis. | L. S. T. & T. Ry. | \$ 300.00 |
| | Ashland, Superior | C., St. P., M. & O. Ry. | 2,034.95 |
| | Duluth-Ashland | Duluth, S. S. & A. Ry. | 7,328.00 |
| | Spokane-Seattle, etc. | Great Northern Ry. | 7,090.78 |
| | St. Paul-Minneapolis | Chicago Gt. Western Ry. | 44,324.87 |
| | St. Paul-Minneapolis | Min. & St. Louis R. Ry. | 54,413.87 |
| | St. Paul-Minneapolis, etc | M., St. P. & S. S. M. Ry. | 57,641.17 |
| | St. Paul-Minneapolis | Wisconsin Central | 14,195.16 |
| | Duluth, Minn. | Duluth & Iron Range R. R. | 1,890.00 |
| | Duluth, Minn. | Duluth, M. & N. Ry. | 3,160.55 |
| | Brainerd, Minn. | Minnesota & Int'l Ry. | 1,020.10 |
| | Stillwater, Minn. | Chi., Milwaukee & St. P. Ry. | 1,080.00 |
| | Pembina, N. D. | Canadian Northern Ry. | 350.73 |
| | Anaconda, Mont. | Butte, A. & P. Ry. | 60.00 |
| | Billings, Mont. | Chicago, Burl. & Q. Ry. | 15,187.73 |
| | Silver Bow, Mont. | Oregon Short Line | 17,184.18 |
| | Butte, Mont. | Montana Central Ry. | 1,215.39 |
| | Lowell-Snohomish | Everett Ry. & Electric Co. | 2,916.66 |
| | Portland-Goble | Astoria & Col. Riv. R. R. | 25,499.32 |
|  | ..... | ..... | \$256,823.41 |
| Grand total rents received..... | | | |

MISCELLANEOUS INCOME.

| Item | Net Miscellaneous Income |
|-----------------------------------------------------------------------------------------------------|--------------------------|
| Rentals from leased property | \$ 239,016.33 |
| Interest on bank balances and sundry accounts..... | 211,000.40 |
| Interest and dividends on securities held by trustee of prior lien mortgage as part of estate | 481,975.00 |
| Net receipts, stock yards | 739.79 |
| Net receipts from operating lands | 1,824.20 |
| Unclaimed wages, 3 years old..... | 5,798.66 |
| Total..... | \$ 940,354.38 |

[NORTHERN PACIFIC RY. CO.]
OPERATING EXPENSES.

| Item | Amount |
|------------------------------------------------------------------------------|-------------------------|
| Maintenance of way and structures— | |
| Repairs of roadway..... | \$ 3,693,144.24 |
| Renewals of rails..... | 155,274.08 |
| Renewals of ties..... | 740,950.80 |
| Repairs and renewals of bridges and culverts..... | 1,026,323.10 |
| Repairs and renewals of fences, road crossings, signs and cattle guards..... | 130,064.32 |
| Repairs and renewals of buildings and fixtures..... | 702,651.48 |
| Repairs and renewals of docks and wharves..... | 44,681.17 |
| Repairs and renewals of telegraph..... | 58,164.23 |
| Stationery and printing..... | 3,530.80 |
| Total..... | \$ 6,554,814.17 |
| Maintenance of equipment— | |
| Superintendence..... | \$ 80,916.25 |
| Repairs and renewals of locomotives..... | 1,803,240.74 |
| Repairs and renewals of passenger cars..... | 496,197.02 |
| Repairs and renewals of freight cars..... | 1,653,698.56 |
| Repairs and renewals of work cars..... | 74,119.72 |
| Repairs and renewals of marine equipment..... | 43,740.89 |
| Repairs and renewals of shop machinery and tools..... | 107,630.09 |
| Stationery and printing..... | 3,753.60 |
| Other expenses..... | 18,457.55 |
| Total..... | \$ 4,223,754.42 |
| Conducting transportation— | |
| Superintendence..... | \$ 367,962.43 |
| Engine and roundhouse men..... | 2,430,637.11 |
| Fuel for locomotives..... | 3,012,474.00 |
| Water supply for locomotives..... | 146,545.67 |
| Oil, tallow and waste for locomotives..... | 86,073.08 |
| Other supplies for locomotives..... | 45,746.04 |
| Train service..... | 1,629,831.12 |
| Train supplies and expenses..... | 335,298.85 |
| Switchmen, flagmen and watchmen..... | 677,329.75 |
| Telegraph expenses..... | 543,497.88 |
| Station service..... | 1,488,902.17 |
| Station supplies..... | 146,877.08 |
| Hire of equipment—balance..... | 200.00 |
| Total carried forward..... | \$ 10,861,375.13 |

[NORTHERN PACIFIC RY. CO.]

OPERATING EXPENSES—Continued.

| Item | Amount |
|----------------------------------------------------------|------------------|
| Conducting transportation—Continued | |
| Total brought forward..... | \$ 10,861,375.13 |
| Loss and damage..... | 312,068.94 |
| Injuries to persons..... | 438,277.80 |
| Clearing wrecks..... | 86,042.27 |
| Operating marine equipment..... | 42,205.41 |
| Advertising..... | 108,886.56 |
| Outside agencies..... | 295,171.68 |
| Rents for tracks, yards and terminals..... | 857,294.12 |
| Rents of buildings and other property..... | 5,679.36 |
| Stationery and printing..... | 81,882.84 |
| Other expenses..... | 19,153.18 |
| Total..... | \$ 12,618,095.29 |
| General expenses - | |
| Salaries of general officers..... | \$ 228,142.55 |
| Salaries of clerks and attendants..... | 253,950.44 |
| General office expenses and supplies..... | 42,826.15 |
| Insurance..... | 144,378.04 |
| Law expenses..... | 135,394.04 |
| Stationery and printing (general offices)..... | 34,895.18 |
| Other expenses..... | 143,915.07 |
| Total..... | \$ 978,601.47 |
| Recapitulation of expenses— | |
| Maintenance of way and structures..... | \$ 6,554,814.17 |
| Maintenance of equipment..... | 4,223,754.42 |
| Conducting transportation..... | 12,618,095.29 |
| General expenses..... | 978,601.47 |
| Grand total..... | \$ 24,375,265.35 |
| Percentage of expenses to earnings—entire line, 52.26. | |
| Operating expenses—state of North Dakota— | |
| Maintenance of way and structures..... | \$ 1,031,654.99 |
| Maintenance of equipment..... | 558,422.68 |
| Conducting transportation..... | 1,595,134.02 |
| General expenses..... | 138,561.74 |
| Total..... | \$ 3,318,813.43 |
| Per centage of expenses to earnings—North Dakota, 54.67. | |

[NORTHERN PACIFIC RY. CO.]

RENTALS PAID.

A. Rents Paid for Lease of Road.

| Name of Road | Interest on Bonds Guaranteed | Dividends on Stock Guaranteed | Cash | Total |
|-------------------------------------|------------------------------|-------------------------------|--------------|---------------|
| Washington Central Ry..... | \$ 72,020.00 | ..... | ..... | \$ 72,020.00 |
| Oregon Short Line..... | ..... | ..... | \$ 51,331.86 | 51,331.86 |
| Minneapolis and St. Louis R. R..... | ..... | ..... | 8,617.44 | 8,617.44 |
| Great Northern Ry..... | ..... | ..... | 26,400.00 | 26,400.00 |
| Total rents—A..... | \$ 72,020.00 | ..... | \$ 86,349.30 | \$ 158,369.30 |

B. Rents Paid for Lease of Tracks, Yards and Terminals.

| Designation of Property | Situation of Property Leased | Name of Company Owning Property Leased | Amount |
|----------------------------------------------------------------------------------------------------------------------------------|------------------------------|----------------------------------------|--------------|
| Tracks | Superior..... | L. S. T. & T. Ry..... | \$ 800.00 |
| | Minneapolis..... | Minn. & St. Louis R. R..... | 2,081.84 |
| | St. Anthony Park..... | Chi. Gt. West. Ry..... | 327.49 |
| | St. Anthony Park..... | Gt. Northern Ry..... | 429.28 |
| | St. Paul-Minneapolis..... | Gt. Northern Ry..... | 3,185.72 |
| | St. Paul..... | Chi., Bur. & Qcy. Ry..... | 576.22 |
| | Boulder-Alhambra..... | Mont. Centl. Ry..... | 3,690.00 |
| | Seattle..... | Gt. Northern Ry..... | 535.38 |
| Total..... | ..... | ..... | \$ 11,115.93 |
| Terminals..... | Superior..... | L. S. T. & T. Ry..... | \$ 30,471.53 |
| | Ashland..... | Wis. Cent. Ry..... | 1,707.00 |
| | Ashland..... | Chi. Great Western..... | 1,128.78 |
| | Duluth..... | Dul. Union Depot Co..... | 29,070.23 |
| | Minneapolis..... | Mpolis Union Depot Co..... | 38,441.40 |
| | Minn. Transfer..... | Minn. Tfr. Ry. Co..... | 117,614.07 |
| | St. Paul..... | St. Paul Union Depot Co..... | 32,458.59 |
| | Portland..... | N. P. Terminal Co..... | 126,009.20 |
| Total..... | ..... | ..... | \$376,896.80 |
| Total..... | ..... | ..... | \$388,012.73 |
| Less amount collected from other companies for their proportion of expenses of St. Paul and Minneapolis terminal facilities..... | ..... | ..... | 30,718.61 |
| Grand total rents—B..... | ..... | ..... | \$357,294.12 |

[NORTHERN PACIFIC RY. CO.]
COMPARATIVE GENERAL BALANCE SHEET.

| June 30, 1903 | | Assets | June 30, 1904 | | Year Ending June 30, 1904 | |
|------------------|-------|------------------------------------------------------------------------------------|---------------|------------------|---------------------------|---------------|
| Item | Total | | Item | Total | Increase | Decrease |
| \$285,854,349.47 | | Cost of road..... | ..... | \$290,358,604.81 | \$ 4,501,255.34 | |
| 28,653,071.69 | | Cost of equipment..... | ..... | 28,775,590.71 | 125,509.02 | |
| 5,339,623.17 | | Stocks owned..... | ..... | 6,194,731.94 | ..... | \$ 144,894.23 |
| 8,498,419.85 | | Bonds owned..... | ..... | 7,652,375.00 | ..... | 836,044.85 |
| 596,803.98 | | Insurance fund assets..... | ..... | ..... | ..... |  |
| 2,017,140.23 | | Securities in hands of trustee of St. Paul-Duluth div. mortgage as collateral..... | ..... | 670,406.62 | 73,602.64 | |
| | | Securities in hands of trustee of N. P.-G. N. joint Bonds as collateral..... | ..... | 1,819,116.29 | ..... | 228,023.99 |
| 109,091,309.76 | | Land dept. current assets..... | ..... | 109,104,909.76 | 13,600.00 | |
| 5,531,554.40 | | Cash and current assets..... | ..... | 5,444,737.49 | ..... | 96,816.91 |
| 13,566,354.66 | | Other assets..... | ..... | 17,460,993.08 | 3,894,133.52 | |
| 1,403,623.70 | | Materials and equipment fund assets..... | ..... | 946,311.18 | ..... | 457,314.52 |
| | | Other assets..... | ..... | ..... | ..... |  |
| 3,460,460.61 | | Materials and supplies..... | ..... | 3,358,635.59 | ..... | 101,825.02 |
| 2,665,912.23 | | Sinking fund, cash..... | ..... | 1,546,096.01 | ..... | 1,119,816.22 |
| 30,153.06 | | Materials and supplies loaned..... | ..... | 30,453.06 | ..... |  |
| | | Grand total..... | ..... | \$472,365,954.54 | \$ 5,636,369.47 | |

[NORTHERN PACIFIC RY. CO.]

IMPORTANT CHANGES DURING THE YEAR.

STATE OF NORTH DAKOTA.

| | |
|----------------------------------------------------------------|----------------|
| 1. All extensions of road put in operation. | |
| 2. Decrease in mileage by line abandoned or line straightened. | |
| 3. All other important physical changes. | |
| 4. All leases taken or surrendered. | |
| 5. All consolidations or reorganizations effected. | |
| 6. All new stocks issued. | |
| 7. All new bonds issued. | |
| 8. All other important financial changes. | |
| 1. Linton branch, McKensie to Linton, N. D. | 45.32 |
| 7. Entire Line—Increase in prior lien bonds | \$1,023,000.00 |
| Decrease, St. Paul-Duluth division bonds | \$50,000.00 |
| Decrease, Western R. R. of Minnesota | 24,000.00 |
| Decrease, car trust notes | 39,291.48 |
| Total | \$113,291.48 |
| Net increase in mortgage debt | 909,708.52 |

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF NORTH DAKOTA.

1. Express companies.
 2. Mails.
 3. Sleeping, parlor, or dining car companies.
 4. Freight or transportation companies or lines.
 5. Other railroad companies.
 6. Steamboat or steamship companies.
 7. Telegraph companies.
 8. Telephone companies.
 9. Other contracts.
1. The Northern Pacific Express company operates over all lines of this company, paying a percentage of its gross earnings as compensation for the privilege.
 2. U. S. mails are carried by this company at rates of pay authorized by act of congress and under the standard rules of the postoffice department.
 3. Sleeping cars are owned jointly and equally by the Northern Pacific Railroad company and the Pullman company.
 7. Western Union Telegraph company. Earnings divided on a percentage basis.

[NORTHERN PACIFIC RY. CO.]
SECURITY FOR FUNDED DEBT.

| Class of Bond or Obligation | What Road Mortgaged | | Amount of Mortgage per Mile of Line | What Equipment Mortgaged | What Income Mortgaged | What Securities Mortgaged |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|-------------------------------------|----------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|
| | From | To | Miles | | | |
| St. Paul & Northern Pacific Ry. Co. Western R. R. of Minn., mortgage General mortgage..... | St. Paul..... Little Falls..... | Brainerd..... Staples..... | 60 172.69 | \$ 8,333 | None On railway, land grant, real estate, franchises, structures and facilities | None |
| Northern Pacific Railway company Prior lien mortgage..... | St. Paul and Ash- land..... | Portland, Wallula and branch lines | 5,537.64 | See note..... | Main line, branches, terminals, lands and rights to lands, equipment and other prop- erty, and all property subsequently acquired by means of the bonds to be issued under the prior lien or general lien mort- gages (subject to the above mortgages). | |
| General lien mortgage..... | Same..... | Same..... | 5,537.61 | See note..... | Second and subordinate in lien to the prior lien mortgage and covers the same property. | |
| St. Paul-Duluth Div. mortgage.... | St. Paul..... | Duluth..... | 225.96 | See note..... | All the railway and branches and other rail- way property, equipment and franchises heretofore belonging to the St. Paul & Duluth R. R. Co. and conveyed to the Northern Pacific Ry. Co. | |
| St. Paul & Duluth R. R. Co.: First mortgage..... Second mortgage..... First consolidated mortgage..... T. P. & L. Supr R. R. mortgage.... Dul. Short Line Ry. mortgage.... Minneapolis & Duluth R. R. mtg.... | St. Paul..... Carlton..... Groningen..... Wyoming..... Thompson Jc..... E. Minneapolis..... | Duluth..... Cloquet..... Banning..... Taylor Falls..... W. Superior..... White Bear Jc.... | 225.98 13.07 | 20,844 21,423 | All equipment All income All property on line of road. | None |

[NORTHERN PACIFIC RY. CO.]

EMPLOYES AND SALARIES.

STATE OF NORTH DAKOTA.

| Class | Number | Total Number of Days Worked | Total Yearly Compensation | Average Daily Compensation |
|-------------------------------------------------------|--------|-----------------------------|---------------------------|----------------------------|
| General officers | 3 | 1,305 | \$ 12,134.19 | \$ 9.30 |
| Other officers | 22 | 7,234 | 14,892.24 | 2.08 |
| General office clerks | 80 | 36,588 | 74,029.36 | 2.02 |
| Station agents | 115 | 44,505 | 68,981.14 | 1.55 |
| Other station men | 89 | 37,879 | 171,429.60 | 4.53 |
| Engineemen | 89 | 37,879 | 95,594.75 | 2.52 |
| Firemen | 60 | 27,165 | 99,511.08 | 3.66 |
| Conductors | 183 | 74,504 | 181,852.47 | 2.44 |
| Other trainmen | 43 | 17,150 | 47,876.13 | 2.79 |
| Machinists | 167 | 52,829 | 119,052.84 | 2.25 |
| Carpenters | 92 | 38,452 | 82,994.38 | 2.18 |
| Other shopmen | 179 | 68,811 | 106,492.54 | 1.67 |
| Section foremen | 1,354 | 286,134 | 435,431.90 | 1.52 |
| Other trackmen | 17 | 7,397 | 11,748.66 | 1.59 |
| Switch tenders, crossing tenders and watchmen | 80 | 26,767 | 62,721.78 | 2.34 |
| Telegraph operators and dispatchers | 273 | 79,815 | 153,587.59 | 1.92 |
| All other employees and laborers | | | | |
| Total (including general officers)—North Dakota | 2,855 | 834,408 | \$ 1,738,125.80 | \$ 2.08 |
| Total (excluding general officers)—North Dakota | 2,855 | 834,408 | \$ 1,738,125.80 | \$ 2.08 |
| Distribution of above— | | | | |
| General administration | 29 | 9,878 | \$ 29,516.18 | \$ 2.99 |
| Maintenance of way and structures | 1,882 | 447,587 | 758,614.08 | 1.68 |
| Maintenance of equipment | 234 | 87,594 | 208,788.50 | 2.38 |
| Conducting transportation | 710 | 289,349 | 751,207.04 | 2.60 |
| Total (including general officers)—North Dakota | 2,855 | 834,408 | \$ 1,738,125.80 | \$ 2.08 |
| Total (excluding general officers)—North Dakota | 2,855 | 834,408 | \$ 1,738,125.80 | \$ 2.08 |
| Total (including general officers)—entire line | 23,296 | 119,829 | 15,997,485.76 | 3.25 |

[NORTHERN PACIFIC RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

STATE OF NORTH DAKOTA.

| Item | Column for Num- ber Passengers, Tonnage, Car Mileage, Number Cars, Etc. | Column for Revenue and Rates |
|--------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|------------------------------------|
| Passenger traffic— | | |
| Number of passengers carried earning revenue | 749,165 | |
| Number of passengers carried one mile | 65,485,002 | |
| Number of passengers carried one mile per mile of road | 60,777 | |
| Average distance carried—miles | 87.41 | |
| Total passenger revenue | | \$ 1,416,997.54 |
| Average amount received from each passenger | | 1.89144 |
| Average receipts per passenger per mile | | .02164 |
| Total passenger earnings | | 1,751,184.37 |
| Passenger earnings per mile of road | | 1,625.27 |
| Passenger earnings per train mile | | 1.66432 |
| Freight traffic— | | |
| Number of tons carried of freight earning revenue | 2,334,990 | |
| Number of tons carried one mile | 483,274,388 | |
| Number of tons carried one mile per mile of road | 448,527 | |
| Average distance haul of one ton—miles | 206.97 | |
| Total freight revenue | | 4,242,859.51 |
| Average amount received for each ton of freight | | 1.81708 |
| Average receipts per ton per mile | | .00875 |
| Total freight earnings | | 4,246,152.09 |
| Freight earnings per mile of road | | 3,940.65 |
| Freight earnings per train mile | | 2.62197 |
| Total traffic— | | |
| Gross earnings from operation | | 6,070,745.65 |
| Gross earnings from operation per mile of road | | 5,634.26 |
| Gross earnings from operation per train mile | | 2.46059 |
| Operating expenses | | 3,318,813.43 |
| Operating expenses per mile of road | | 3,080.19 |
| Operating expenses per train mile | | 1.34518 |
| Income from operation | | 2,751,932.22 |
| Income from operation per mile of road | | 2,554.07 |
| Car mileage, etc. | | |
| Mileage of passenger cars | 7,126,149 | |
| Average number of passenger cars per train mile | 6.77 | |
| Average number of passengers per train mile | 82 | |
| Mileage of loaded freight cars—east | 18,777,875 | |
| Mileage of loaded freight cars—west | 15,040,027 | |
| Mileage of empty freight cars—east | 3,221,251 | |
| Mileage of empty freight cars—west | 8,117,453 | |
| Average number of freight cars per train mile | 27.88 | |
| Average number of loaded cars per train mile | 26.88 | |
| Average number of empty cars per train mile | 7.00 | |
| Average number of tons of freight per train mile | 298.42 | |
| Average number of tons of freight per loaded car mile | 14.29 | |
| Average mileage operated during year | 1,077.47 | |
| Train mileage— | | |
| Mileage of revenue passenger trains | Miles | Miles |
| Mileage of locomotives employed in "helping" pas- senger trains | 33,379 | 847,738 |
| Percentage of "helping" to revenue train mileage 4.17 per cent. | | |
| Mileage of revenue mixed trains | | 204,452 |
| Mileage of revenue freight trains | | 1,414,986 |
| Mileage of locomotives employed in "helping" mixed and freight trains | 292,895 | |
| Percentage of "helping" to revenue train mileage 18.09 per cent. | | |
| Total revenue train mileage | | 2,467,188 |
| Mileage of non-revenue trains | | 167,280 |

[NORTHERN PACIFIC RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

Entire Line.

| Item | Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc. | Column for Revenue and Rates |
|----------------------------------------------------------------------------|-----------------------------------------------------------------------|------------------------------|
| Passenger traffic— | | |
| Number of passengers carried earning revenue..... | 5,119,539 | |
| Number of passengers carried one mile..... | 483,650,266 | |
| Number of passengers carried one mile per mile of road..... | 91,911 | |
| Average distance carried—miles..... | 94.47 | |
| Total passenger revenue..... | | \$ 10,676,851.65 |
| Average amount received from each passenger..... | | 2.08551 |
| Average receipts per passenger per mile..... | | .02208 |
| Total passenger earnings..... | | 12,784,200.59 |
| Passenger earnings per mile of road..... | | 2,429.46 |
| Passenger earnings per train mile..... | | 1.72079 |
| Freight traffic— | | |
| Number of tons carried of freight earning revenue.... | 13,283,477 | |
| Number of tons carried one mile..... | 3,685,672,022 | |
| Number of tons carried one mile per mile of road.... | 700,410 | |
| Average distance haul of one ton..... | 277.46 | |
| Total freight revenue..... | | 32,434,044.25 |
| Average amount received for each ton of freight..... | | 2.44168 |
| Average receipts per ton per mile..... | | .00880 |
| Total freight earnings..... | | 32,584,300.05 |
| Freight earnings per mile of road..... | | 6,192.19 |
| Freight earnings per train mile..... | | 2.99739 |
| Total traffic— | | |
| Gross earnings from operation..... | | 46,640,296.96 |
| Gross earnings from operation per mile of road..... | | 8,883.34 |
| Gross earnings from operation per train mile..... | | 2.66292 |
| Operating expenses..... | | 24,375,265.35 |
| Operating expenses per mile of road..... | | 4,632.18 |
| Operating expenses per train mile..... | | 1.39170 |
| Income from operation..... | | 22,265,031.61 |
| Income from operation per mile of road..... | | 4,231.16 |
| Car mileage, etc.— | | |
| Mileage of passenger cars..... | 49,106,246 | |
| Average number of passenger cars per train mile.... | 6.62 | |
| Average number of passengers per train mile..... | 65 | |
| Mileage of loaded freight cars—east..... | 139,268,037 | |
| Mileage of loaded freight cars—west..... | 98,612,898 | |
| Mileage of empty freight cars—east..... | 27,049,480 | |
| Mileage of empty freight cars—west..... | 71,527,820 | |
| Average number of freight cars per train mile..... | 30.95 | |
| Average number of loaded cars per train mile..... | 21.88 | |
| Average number of empty cars per train mile..... | 9.07 | |
| Average number of tons of freight per train mile.... | 339.04 | |
| Average number of tons of freight per loaded car mile..... | 15.50 | |
| Average mileage operated during year..... | 5,262.16 | |
| Train mileage— | | |
| Mileage of revenue passenger trains..... | Miles | Miles |
| Mileage of locomotives employed in "helping" passenger trains..... | | 6,643,836 |
| Percentage of "helping" to revenue train mileage, 2.75 per cent. | 182,919 | |
| Mileage of revenue mixed trains..... | | 785,419 |
| Mileage of revenue freight trains..... | | 10,085,489 |
| Mileage of locomotives employed in "helping" mixed and freight trains..... | 1,387,900 | |
| Percentage of "helping" to revenue train mileage, 12.77 per cent. | | |
| Total revenue train mileage..... | | 17,514,744 |
| Mileage of non-revenue trains..... | | 1,632,613 |

[NORTHERN PACIFIC RY. CO.]

FREIGHT TRAFFIC MOVEMENT.

STATE OF NORTH DAKOTA.

Company's material excluded.

| Commodity | Freight Originat- ing on This Road —Whole Tons | Freight Received from Con- necting Roads and Other Car- riers— Whole Tons | Total Freight Tonnage | |
|-------------------------------------------|---------------------------------------------------------------|---------------------------------------------------------------------------------------------------|--------------------------|----------|
| | | | Whole Tons | Per Cent |
| Products of agriculture— | | | | |
| Grain | 607,017 | 22,225 | 629,242 | 26.95 |
| Flour | 45,572 | 1,785 | 47,357 | 2.03 |
| Other mill products | 12,715 | 279 | 12,994 | .56 |
| Hay | 5,980 | 27 | 6,007 | .28 |
| Fruit and vegetables | 34,364 | 110 | 34,474 | 1.48 |
| Hops | 3,573 | ..... | 3,573 | .16 |
| Products of animals— | | | | |
| Live stock | 108,573 | 2,625 | 111,198 | 4.76 |
| Dressed meats | 358 | 63 | 421 | .02 |
| Other packing house products | 3,364 | 131 | 3,495 | .15 |
| Poultry, game and fish | 15,016 | 6,811 | 21,827 | .93 |
| Wool | 10,019 | 16 | 10,035 | .43 |
| Hides and leather | 3,021 | 76 | 3,097 | .13 |
| Products of mines— | | | | |
| Anthracite coal | 47,937 | ..... | 47,937 | 2.05 |
| Bituminous coal | 109,313 | 40,056 | 149,369 | 6.40 |
| Coke | 16,640 | ..... | 16,640 | .71 |
| Ores | 54,806 | ..... | 54,806 | 2.35 |
| Stone, sand and other like articles | 28,346 | 1,085 | 29,431 | 1.26 |
| Products of forests— | | | | |
| Lumber | 468,746 | 130 | 468,876 | 20.08 |
| Other forest products | 130,137 | 867 | 131,004 | 5.61 |
| Manufactures— | | | | |
| Petroleum and other oils | 19,728 | ..... | 19,728 | .84 |
| Sugar | 3,620 | 364 | 3,984 | .17 |
| Iron—pig and bloom | 1,974 | ..... | 1,974 | .09 |
| Iron and steel rails | 5,846 | ..... | 5,846 | .25 |
| Other castings and machinery | 31,784 | 101 | 31,885 | 1.37 |
| Bar and sheet metal | 9,411 | 25 | 9,436 | .40 |
| Cement, brick and lime | 34,247 | 188 | 34,435 | 1.47 |
| Agricultural implements | 18,658 | 147 | 18,805 | .80 |
| Wagons, carriages, tools, etc. | 6,334 | 8 | 6,342 | .27 |
| Wines, liquors and beers | 8,292 | ..... | 8,292 | .35 |
| Household goods and furniture | 17,793 | 2,349 | 20,142 | .86 |
| Other iron and steel | 42,607 | ..... | 42,607 | 1.83 |
| Miscellaneous— | | | | |
| Other commodities not mentioned above.. | 346,397 | 3,334 | 349,731 | 14.98 |
| Total tonnage—North Dakota | 2,252,188 | 82,802 | 2,334,990 | 100.00 |
| Total tonnage, entire line | 10,469,691 | 2,813,786 | 13,283,477 | 100.00 |

[NORTHERN PACIFIC RY. CO.]

DESCRIPTION OF EQUIPMENT.

| Item | Number Added During Year | Total Number at End of Year | Equipment fitted with Train Brake | | Equipment fitted with Automatic Coupler | |
|---------------------------------------|-----------------------------------|--------------------------------------|--------------------------------------|--------------|--------------------------------------------|-------|
| | | | Number | Name | Number | Name |
| Locomotives, owned and leased— | | | | | | |
| Passenger..... | 8 | 163 | 168 | Westinghouse | 116 | Tower |
| Freight..... | 8 | 618 | 618 | Westinghouse | 618 | Tower |
| Switching..... | | 129 | 129 | Westinghouse | 120 | Tower |
| Total locomotives in service..... | 11 | 913 | 913 | | 913 | |
| Less locomotives leased..... | | | | | | |
| Total locomotives owned..... | 11 | 913 | 913 | | 913 | |
| Cars owned and leased— | | | | | | |
| In passenger service— | | | | | | |
| First-class cars..... | * 1 | 155 | 135 | Westinghouse | 155 | |
| Second-class cars..... | 4 | 130 | 130 | Westinghouse | 130 | |
| Combination cars..... | | 47 | 46 | Westinghouse | 46 | |
| Emigrant cars..... | * 5 | 54 | 54 | Westinghouse | 54 | |
| Dining cars..... | | 33 | 33 | Westinghouse | 33 | |
| Observation cars..... | | 2 | 2 | Westinghouse | 2 | |
| Parlor cars..... | | 80 | 80 | Westinghouse | 80 | |
| Sleeping cars..... | | 176 | 179 | Westinghouse | 179 | |
| Chair cars..... | * 2 | 32 | 32 | Westinghouse | 32 | |
| Baggage, express and postal cars..... | | | | | | |
| Other cars in passenger service..... | | | | | | |
| Total..... | * 2 | 712 | 711 | | 711 | |
| In freight service— | | | | | | |
| Box cars..... | * 166 | 18,555 | 15,079 | Westinghouse | 18,555 | |
| Flat cars..... | 178 | 8,019 | 9,452 | New York | | |
| Stock cars..... | 71 | 1,342 | 5,418 | Westinghouse | 8,019 | |
| Coal cars..... | 78 | 2,907 | 2,396 | New York | | |
| Tank cars..... | | | 1,062 | Westinghouse | 1,342 | |
| | | | 2,530 | New York | 2,697 | |
| | | | 23 | Westinghouse | | |
| | | | 9 | New York | 9 | |

Have discontinued records on account
of inability to learn of changes made on
other roads.

[NORTHERN PACIFIC RY. CO.]

DESCRIPTION OF EQUIPMENT—Continued.

| Item | Number Added During Year | Total Number at End of Year | Equipment Fitted with Train Brake | | Equipment Fitted with Automatic Coupler | |
|------------------------------------|--------------------------|-----------------------------|-----------------------------------|-------------------|-----------------------------------------|------|
| | | | Number | Name | Number | Name |
| Refrigerator cars..... | * 3 | 521 | 403 | Westinghouse..... | 521 | |
| Other cars in freight service..... | * 15 | 1,107 | 113 | New York..... | 1,107 | |
| | | | 303 | Westinghouse..... | | |
| | | | 134 | New York..... | | |
| Total..... | 201 | 32,260 | 31,215 | | 32,250 | |
| In company's service— | | | | | | |
| Officers' and pay cars..... | 1 | 9 | 9 | Westinghouse..... | 9 | |
| Gravel cars..... | | | | | | |
| Derrick cars..... | 2 | 23 | 13 | Westinghouse..... | 21 | |
| | | | 2 | New York..... | | |
| Caboose cars..... | * 5 | 354 | 284 | Westinghouse..... | 351 | |
| | | | 70 | New York..... | | |
| Other road cars..... | 32 | 455 | 176 | Westinghouse..... | 339 | |
| Hand push velocipedes..... | | | 4 | New York..... | | |
| Total..... | 50 | 841 | 558 | | 723 | |
| Total cars in service..... | | | 32,481 | | | |
| Less cars leased..... | | | | | | |
| Total cars owned..... | 229 | 33,513 | 32,481 | | 33,684 | |

Have discontinued records on account of inability to learn of changes made on other roads.

*Decrease.

[NORTHERN PACIFIC RY. CO.]

MILEAGE.

A. Mileage of Road Operated (All Tracks).

| Line in Use | Line Represented by Capital Stock | | Line of Proprietary Companies | Line Operated under Lease | Line Operated Under Contract, Etc. | Line Operated Under Trackage Rights | Total Mileage Operated | New Line Constructed During Year | Rails | |
|------------------------------------------|-----------------------------------|--------------------|-------------------------------|---------------------------|------------------------------------|-------------------------------------|------------------------|----------------------------------|--------|----------|
| | Main Line | Branches and Spurs | | | | | | | Iron | Steel |
| Miles of single track..... | 2,698.03 | 2,684.03 | 18.29 | 198.58 | ..... | 19.97 | 5,618.98 | 65.16 | 39.29 | 5,559.62 |
| Miles of second track..... | 72.57 | 1.53 | ..... | 1.69 | ..... | 11.42 | 92.41 | 14.62 | ..... | 80.79 |
| Miles of yard and track sidings.. | 932.23 | 287.96 | 16.11 | 31.75 | ..... | .68 | 1,268.73 | ..... | 130.91 | 1,137.14 |
| Total mileage operated (all tracks)..... | 3,707.83 | 2,973.52 | 34.40 | 232.00 | ..... | 32.27 | 6,980.02 | 79.78 | 170.20 | 6,777.55 |

B. Mileage of Line Operated by States and Territories (Single Track).

| State or Territory | Line Represented by Capital Stock | | Line of Proprietary Companies | Line Operated under Lease | Line Operated Under Contract, Etc. | Line Operated Under Trackage Rights | Total Mileage Operated | New Line Constructed During Year | Rails | |
|---------------------------------------------|-----------------------------------|--------------------|-------------------------------|---------------------------|------------------------------------|-------------------------------------|------------------------|----------------------------------|-------|----------|
| | Main Line | Branches and Spurs | | | | | | | Iron | Steel |
| Wisconsin..... | 97.04 | 58.06 | ..... | ..... | ..... | 87 | 145.97 | ..... | 18 | 144.92 |
| Minnesota..... | 571.31 | 451.89 | ..... | ..... | ..... | 12.81 | 1,036.01 | ..... | 9.35 | 1,013.85 |
| North Dakota..... | 377.54 | 733.78 | ..... | ..... | ..... | .56 | 1,111.83 | 44.21 | 26.86 | 1,082.47 |
| Montana..... | 853.81 | 544.11 | 18.39 | 67.74 | ..... | 4.81 | 1,488.76 | ..... | 91 | 1,483.04 |
| Idaho..... | 84.04 | 197.83 | ..... | ..... | ..... | ..... | 281.87 | ..... | ..... | 281.87 |
| Washington..... | 685.14 | 696.65 | ..... | 130.82 | ..... | ..... | 1,512.61 | 20.95 | ..... | 1,512.61 |
| Oregon..... | 39.15 | 1.71 | ..... | ..... | ..... | .92 | 41.78 | ..... | ..... | 40.86 |
| Total mileage operated, (single track)..... | 2,698.03 | 2,684.03 | 18.39 | 198.56 | ..... | 19.97 | 5,618.98 | 65.16 | 39.29 | 5,559.62 |

[NORTHERN PACIFIC RY. CO.]

MILEAGE—Continued.

C. Mileage of Line Owned by States and Territories (Single Track).

| State or Territory | Line Represented by Capital Stock | | Total Mileage Owned | New Line Constructed During Year | Rails | | Remarks |
|----------------------------------------|-----------------------------------|--------------------|---------------------|----------------------------------|-------|----------|---------|
| | Main Line | Branches and Spurs | | | Iron | Steel | |
| Wisconsin | 87.04 | 58.06 | 145.10 | ..... | .18 | 144.92 | |
| Minnesota | 571.31 | 451.89 | 1,023.20 | ..... | 9.35 | 1,013.85 | |
| Manitoba ..... | ..... | 355.58 | 355.58 | ..... | ..... | 355.58 | |
| North Dakota | 877.54 | 738.78 | 1,111.32 | 44.21 | 28.85 | 1,082.47 | |
| Montana | 853.81 | 544.11 | 1,397.92 | ..... | .91 | 1,397.01 | |
| Idaho | 84.64 | 197.83 | 281.87 | ..... | ..... | 281.87 | |
| Washington | 685.14 | 686.65 | 1,381.79 | 20.85 | ..... | 1,381.79 | |
| Oregon | 39.15 | 1.71 | 40.86 | ..... | ..... | 40.86 | |
| Total mileage owned (single track) ... | 2,698.03 | 3,039.61 | 5,737.64 | 65.16 | 39.29 | 5,698.35 | |

[NORTHERN PACIFIC RY. CO.]
MILEAGE—STATE OF NORTH DAKOTA.
A. *Mileage of Road Operated (All Tracks).*

| Line in Use | Line Represented by Capital Stock | | Line of Proprietary Companies | Line Operated Under Lease | Line Operated Under Contract, Etc. | Line Operated Under Trackage Rights | Total Mileage Operated | New Line Constructed During Year | | Rails | |
|------------------------------------------|-----------------------------------|--------------------|-------------------------------|---------------------------|------------------------------------|-------------------------------------|------------------------|----------------------------------|-------|--------|----------|
| | Main Line | Branches and Spurs | | | | | | | | Iron | Steel |
| Miles of single track..... | 377.54 | 733.78 | ..... | ..... | ..... | .56 | 1,111.88 | 44.21 | ..... | 28.85 | 1,082.47 |
| Miles of second track..... | 5.30 | ..... | ..... | ..... | ..... | ..... | 5.30 | ..... | ..... | ..... | 5.30 |
| Miles of yard track and sidings.. | 123.50 | 70.47 | ..... | ..... | ..... | .66 | 194.63 | ..... | ..... | 71.35 | 123.22 |
| Total mileage operated (all tracks)..... | 506.34 | 804.25 | ..... | ..... | ..... | 1.24 | 1,311.83 | 44.21 | ..... | 100.20 | 1,210.89 |

B. *Mileage of Line Operated by States and Territories (Single Track).*

| | | | | | | | | | | | |
|---------------------------------------------|--------|--------|-------|-------|-------|-----|----------|-------|-------|-------|----------|
| State of North Dakota..... | 377.54 | 733.78 | ..... | ..... | ..... | .56 | 1,111.88 | 44.21 | ..... | 28.85 | 1,082.47 |
| Total mileage operated, (single track)..... | 377.54 | 733.78 | ..... | ..... | ..... | .56 | 1,111.88 | 44.21 | ..... | 28.85 | 1,082.47 |

C. *Mileage of Line Owned by States and Territories (Single Track).*

| State of North Dakota | Line Represented by Capital Stock | | Total Mileage Owned | New Line Constructed During Year | Rails | | Remarks |
|-----------------------------------------|-----------------------------------|--------------------|---------------------|----------------------------------|-------|----------|---------|
| | Main Line | Branches and Spurs | | | Iron | Steel | |
| Total mileage owned (single track)..... | 377.54 | 733.78 | 1,111.32 | 44.21 | 28.85 | 1,082.47 | |
| | 377.54 | 733.78 | 1,111.32 | 44.21 | 28.85 | 1,082.47 | |

[NORTHERN PACIFIC RY. CO.]
RENEWALS OF RAILS AND TIES.
 - STATE OF NORTH DAKOTA.

| New Rails Laid During Year | | | New Ties Laid During Year | | |
|----------------------------|------------|------------------------|---------------------------------------------|--------------|---------|
| Kind | Tons | Weight Per Yard—Pounds | Average Price Per Ton at Distributing Point | Kind | Number |
| Iron: Nonr. | 7,829.1037 | 85 | \$ 29.30 | | |
| Steel | 15.1224 | 72 | 29.30 | Oak..... | 32,788 |
| | 5.0020 | 66 | 27.40 | Tamarac..... | 227,149 |
| | 296.1456 | 56 | 27.35 | Fir..... | 56,779 |
| | | | | Other ..... | ..... |
| Total steel | 8,146.1497 | | 29.23 | Total..... | 316,664 |
| | | | | | \$.365 |

CONSUMPTION OF FUEL BY LOCOMOTIVES.

| Locomotives | Coal—Tons | | Wood—Cords | | Total Fuel Consumed—Tons | Miles Run | Average Pounds Consumed Per Mile |
|------------------------------------------|------------|------------|------------|----------|--------------------------|-----------|----------------------------------|
| | Anthracite | Bituminous | Hard | Soft | | | |
| Passenger..... | | 39,698 | 10 | 97 | 39,753 | 553,927 | 83.35 |
| Freight..... | | 123,745 | 40 | 353 | 123,931 | 1,910,082 | 129.79 |
| Switching..... | | 11,419 | 8 | 23 | 11,433 | 966,747 | 62.85 |
| Construction..... | | 6,210 | 1 | 9 | 6,215 | 208,189 | 61.17 |
| Total..... | | 181,972 | 54 | 487 | 181,352 | 3,433,945 | 106.62 |
| Average cost at distributing point | | \$ 2.538 | \$ 2.039 | \$ 2.039 | \$. | | |

ACCIDENTS TO PERSONS.

STATE OF NORTH DAKOTA.

A. Accidents Resulting from the Movement of Trains, Locomotives or Cars.

| Kind of Accident | Employees | | | | | | | | | | | | | | Total | | | | |
|-----------------------------------------------------|-----------|---------|------------------------------------------|---------|------------|---------|---------|---------|----------|---------|------------------------|---------|--------------------|---------|-------|--|---|---|-------|
| | Trainmen | | Switchmen, Firemen and Watchmen | | Stationmen | | Shopmen | | Trackmen | | Telegraph Employees | | Other Employees | | | | | | |
| | Killed | Injured | Killed | Injured | Killed | Injured | Killed | Injured | Killed | Injured | Killed | Injured | Killed | Injured | | | | | |
| Coupling or uncoupling..... | 1 | 1 | | | | | | | | | | | | | | | | | |
| Collisions | 1 | 5 | | | | | | | | | | | | | | | | | |
| Derailments | 1 | 2 | | | | | | | | | | | | | | | | | |
| Parting of trains | | 1 | | | | | | | | | | | | | | | | | |
| Locomotives or cars breaking down..... | | | | | | | | | | | | | | | | | | | |
| Falling from trains, locomotives or cars | | 6 | | | | | | | | | | | | | | | | | |
| Jumping on or off trains, locomotives or cars | | 6 | | | | | | | | | | | | | | | | | |
| Struck by trains, locomotives or cars | | | | | | | | | | | 4 | | | | | | | | |
| Overhead obstructions..... | | | | | | | | | | | | | | | | | | | |
| Other causes | | 11 | | 1 | | | | | | | | | | | | | | | 13 |
| Total | 2 | 32 | | 1 | | | | | | 4 | | | | | | | 3 | 6 | 36 |
| Average number employed during year..... | | 565 | | 24 | | 253 | | | 329 | 1,115 | | 85 | | 281 | | | | | 2,657 |

ACCIDENTS TO PERSONS—Continued.

Kind of Accident

R. R. - C4 - 6

[NORTHERN PACIFIC BY CO.]

CHARACTERISTICS OF ROAD.

June 30, 1904

| Working Divisions or Branches | | | Alignment | | | Profile | | | | |
|-------------------------------|------------------------|----------|------------------|---------------------------------|-------------------------|----------------------|------------------|----------------|--------------------------------------|----------|
| From | To | Miles | Number of Curves | Aggregate Length of Curved Line | Length of Straight Line | Length of Level Line | Ascending Grades | | Descending Grades | |
| | | | | Miles | Miles | Miles | Number | Sum of Ascents | Aggregate Length of Ascending Grades | Number | Sum of Descents | Aggregate Length of Descending Grades |
| | | | | | Miles | Miles | Feet | Miles | Feet | Miles |
| I A | | | | | | | | | | |
| Ashland, Wis. | Staples, Minn. | 206.56 | 169 | 33.39 | 173.18 | 50.33 | 128 | 2,677 | 146 | 2,014 |
| Staples, Minn. | Fargo, N. D. | 108.79 | 37 | 12.55 | 96.23 | 17.19 | 46 | 1,159 | 55 | 1,117 |
| Fargo, N. D. | Mandan, N. D. | 200.15 | 99 | 26.58 | 173.57 | 38.08 | 116 | 2,478 | 106 | 1,748 |
| Mandan, N. D. | Glendive, Mont. | 215.81 | 246 | 63.13 | 152.70 | 25.37 | 112 | 3,014 | 109 | 2,384 |
| Glendive, Mont. | Billings, Mont. | 225.62 | 170 | 39.21 | 186.41 | 58.01 | 144 | 1,830 | 106 | 785 |
| Billings, Mont. | Helena, Mont. | 238.43 | 258 | 47.22 | 191.21 | 25.96 | 76 | 3,160 | 71 | 2,672 |
| Helena, Mont. | Hope, Idaho. | 297.36 | 536 | 90.43 | 206.93 | 27.00 | 89 | 2,539 | 137 | 5,997 |
| Hope, Idaho. | Whitula, Wash. | 245.03 | 335 | 65.52 | 179.51 | 45.68 | 96 | 1,785 | 140 | 3,545 |
| Pasco, Wash. | Ellensburg, Wash. | 125.95 | 143 | 35.32 | 90.60 | 32.44 | 49 | 1,329 | 25 | 504 |
| Ellensburg, Wash. | Tacoma, Wash. | 124.47 | 223 | 39.03 | 86.44 | 17.97 | 38 | 1,460 | 34 | 1,312 |
| Tacoma, Wash. | Portland, Ore. | 144.62 | 209 | 43.29 | 101.33 | 53.36 | 33 | 1,812 | 135 | 1,320 |
| Portland, Ore. | Butte, Mont. | 71.43 | 160 | 20.66 | 50.77 | 7.30 | 14 | 2,388 | 9 | 911 |
| Butte, Mont. | Seattle, Wash. | 22.90 | 19 | 4.71 | 18.16 | 2.30 | 5 | 42 | 5 | 100 |
| Seattle, Wash. | Snohomish, Wash. | 125.36 | 255 | 41.17 | 84.19 | 25.13 | 222 | 1,994 | 170 | 1,859 |
| Snohomish, Wash. | Wia, & Minnetonka line | 3.40 | 3 | 0.19 | 3.21 | 0.19 | 1 | 110 | 3 | 21 |
| Wabridge, Wis. | South Superior, Wis. | 7.70 | 8 | 0.72 | 6.98 | 2.66 | 4 | 83 | 4 | 17 |
| Duluth, Minn. | Duluth, Minn. | 152.61 | 97 | 21.24 | 130.37 | 46.06 | 70 | 1,196 | 64 | 1,231 |
| St. Paul, Minn. | Staples & Headland | 160.21 | 170 | 23.60 | 136.61 | 36.61 | 141 | 1,560 | 103 | 893 |
| St. Paul, Minn. | Duluth Union Depot | 0.25 | 2 | 0.04 | 0.21 | 0.23 | | | | |
| Duluth Union Depot | Line in Duluth. | 1.95 | 5 | 0.55 | 1.40 | 1.10 | 1 | 5 | 0.85 | |
| 23d St. Line Tacoma | | | | | | | | | | |
| Total main line. | | 2,698.03 | .... | 607.54 | 2,090.49 | 511.41 | .... | ..... | 1,130.42 | 1,066.20 |
| I B | | | | | | | | | | |
| Iron River, Wis. | Washburn, Wis. | 33.78 | 43 | 8.90 | 24.88 | 5.14 | 21 | 332 | 0.70 | 793 |
| W. Duluth Jet., Minn. | West Superior, Wis. | 3.42 | 1 | 0.43 | 2.99 | 1.23 | 1 | 11 | 0.94 | 23 |

| Fond du Lac, Minn.... | 8.92 | 13 | 2.78 | 6.14 | 1.97 | 13 | 23 | 3.56 | 12 | 44 | 3.39 |
|---------------------------|--------|-----|-------|--------|-------|-----|-------|-------|-----|-------|-------|
| Carlton, Minn..... | 6.95 | 13 | 2.41 | 4.54 | 3.18 | 3 | 100 | 3.18 | 1 | 3 | 0.59 |
| Rush City, Minn..... | 17.08 | 26 | 4.42 | 12.68 | 4.63 | 20 | 214 | 6.88 | 21 | 232 | 5.57 |
| Grandin, Minn..... | 4.57 | 11 | 1.65 | 2.62 | 0.26 | 6 | 56 | 1.60 | 5 | 129 | 2.41 |
| Waukegan, Minn..... | 20.52 | 39 | 5.81 | 14.65 | 3.89 | 23 | 214 | 7.02 | 26 | 364 | 9.61 |
| White Bear, Minn..... | 12.74 | 41 | 5.51 | 10.73 | 2.77 | 5 | 99 | 3.57 | 9 | 311 | 6.40 |
| Minneapolis..... | 37.07 | 11 | 2.37 | 10.70 | 2.07 | 13 | 158 | 3.99 | 12 | 250 | 7.01 |
| Little Falls, Minn..... | 67.94 | 102 | 18.04 | 69.90 | 17.60 | 71 | 1,107 | 39.45 | 66 | 1,003 | 30.89 |
| Wadena, Minn..... | 149.50 | 106 | 19.70 | 129.80 | 30.12 | 122 | 1,183 | 61.39 | 119 | 1,191 | 57.99 |
| Winnipeg, Minn..... | 191.69 | 100 | 17.61 | 174.05 | 78.02 | 125 | 653 | 47.55 | 96 | 943 | 66.12 |
| Fertile, Minn..... | 54.98 | 16 | 5.70 | 49.28 | 12.61 | 28 | 182 | 8.03 | 53 | 483 | 34.34 |
| Key West, Minn..... | 6.01 | 1 | 0.18 | 5.83 | 2.32 | 9 | 8 | 1.55 | 8 | 11 | 2.14 |
| Fairview, Minn..... | 13.79 | 16 | 1.83 | 11.96 | 7.12 | 9 | 47 | 6.27 | 3 | 7 | 0.40 |
| Fargo, N. D..... | 108.71 | 57 | 9.29 | 99.42 | 24.82 | 95 | 230 | 60.00 | 63 | 557 | 23.89 |
| Casselton, N. D..... | 60.18 | 14 | 4.01 | 56.17 | 9.64 | 16 | 774 | 38.96 | 13 | 258 | 11.54 |
| Jamestown, N. D..... | 48.55 | 66 | 12.93 | 35.02 | 7.55 | 48 | 275 | 17.42 | 55 | 367 | 23.56 |
| Oakes, N. D..... | 15.20 | 8 | 2.07 | 13.13 | 3.96 | 24 | 66 | 3.24 | 24 | 166 | 6.30 |
| Sauborn, N. D..... | 62.88 | 37 | 6.11 | 56.77 | 8.49 | 109 | 557 | 27.06 | 108 | 477 | 27.33 |
| Jamestown, N. D..... | 107.65 | 44 | 11.33 | 96.32 | 13.91 | 103 | 1,134 | 47.83 | 95 | 1,046 | 45.91 |
| Carrington, N. D..... | 54.49 | 18 | 4.22 | 50.27 | 4.92 | 58 | 436 | 36.18 | 28 | 208 | 13.99 |
| Oberon, N. D..... | 23.07 | 4 | 0.52 | 27.53 | 3.86 | 15 | 196 | 13.71 | 15 | 145 | 10.36 |
| McKenzie, N. D..... | 44.37 | 15 | 3.96 | 40.25 | 7.01 | 29 | 225 | 20.42 | 21 | 213 | 16.76 |
| Laurel, Mont..... | 19.44 | 18 | 4.81 | 39.56 | 2.59 | 18 | 2,436 | 38.91 | 9 | 57 | 2.84 |
| Selasia, Mont..... | 54.27 | 17 | 3.49 | 15.95 | 1.25 | 5 | 208 | 17.81 | 1 | 4 | 0.88 |
| Livingston, Mont..... | 3.62 | 40 | 1.73 | 41.54 | 5.82 | 54 | 1,251 | 38.66 | 41 | 482 | 9.79 |
| Coal Spur, Mont..... | 47.33 | 29 | 5.53 | 41.90 | 0.01 | 5 | 885 | 3.26 | 3 | 8 | 0.29 |
| Whitehall, Mont..... | 20.90 | 46 | 6.31 | 14.59 | 3.78 | 15 | 946 | 38.71 | 3 | 22 | 4.84 |
| Sappington, Mont..... | 7.15 | 6 | 1.32 | 5.83 | 0.88 | 5 | 631 | 12.51 | 5 | 320 | 7.51 |
| Harrison, Mont..... | 34.58 | 101 | 10.78 | 23.90 | 3.00 | 15 | 1,324 | 25.70 | 5 | 520 | 5.88 |
| Prickly Pear, Mont..... | 5.81 | 17 | 1.50 | 4.31 | 0.56 | 2 | 719 | 5.81 | 2 | 242 | 7.86 |
| Jefferson, Mont..... | 20.13 | 57 | 5.17 | 14.96 | 1.20 | 6 | 1,558 | 11.71 | 2 | 24 | 0.93 |
| Bozema, Mont..... | 16.51 | 43 | 4.43 | 12.08 | 1.46 | 5 | 1,46 | 9.73 | 2 | 24 | 0.93 |
| Clough, Mont..... | 12.58 | 38 | 6.02 | 6.53 | 1.80 | 5 | 1,103 | 30.34 | 2 | 10 | 0.55 |
| Drummond, Mont..... | 32.12 | 47 | 5.35 | 26.71 | 1.33 | 24 | 1,900 | 34.47 | 15 | 209 | 10.72 |
| Mission, Mont..... | 56.41 | 86 | 7.83 | 44.58 | 11.22 | 6 | 756 | 34.47 | 15 | 209 | 10.72 |
| Wamsutter, Mont..... | 128.35 | 807 | 51.13 | 77.59 | 20.09 | 20 | 2,761 | 46.82 | 40 | 2,764 | 61.84 |
| Wallace, Idaho..... | 6.86 | 30 | 2.00 | 1.08 | 0.16 | 1 | 1,036 | 6.86 | 1 | 10 | 0.10 |
| Shoshone, Idaho..... | 13.36 | 32 | 4.25 | 3.43 | 1.15 | 12 | 275 | 5.10 | 22 | 281 | 5.89 |
| Coeur d'Alene, Idaho..... | 13.05 | 35 | 4.25 | 9.40 | 1.15 | 18 | 275 | 5.10 | 22 | 281 | 5.89 |
| Marshall, Wash..... | 13.05 | 35 | 4.25 | 9.40 | 1.15 | 18 | 275 | 5.10 | 22 | 281 | 5.89 |
| Pollack, Idaho..... | 29.46 | 118 | 60.22 | 74.52 | 14.08 | 14 | 1,608 | 46.00 | 22 | 1,768 | 76.94 |
| Pullman, Wash..... | 27.52 | 14 | 32.60 | 30.52 | 6.34 | 14 | 302 | 56.31 | 2 | 9 | 2.24 |
| Palmdale, Wash..... | 15.94 | 14 | 10.60 | 16.17 | 3.00 | 6 | 179 | 17.00 | 6 | 186 | 4.22 |
| Clatsop, Idaho..... | 11.96 | 13 | 2.94 | 9.82 | 0.02 | 1 | 815 | 11.94 | 1 | 50 | 0.84 |
| Clallam, Wash..... | 33.51 | 21 | 2.50 | 9.82 | 0.02 | 1 | 471 | 11.94 | 1 | 50 | 0.84 |
| Palmer, Wash..... | 33.51 | 21 | 2.50 | 9.82 | 0.02 | 1 | 471 | 11.94 | 1 | 50 | 0.84 |
| Kanasket, Wash..... | 14.79 | 61 | 6.65 | 26.61 | 4.65 | 5 | 109 | 8.11 | 10 | 925 | 25.41 |
| Cascade, Wash..... | 3.53 | 15 | 1.60 | 1.93 | 0.93 | 6 | 793 | 9.18 | 5 | 279 | 4.66 |

[NORTHERN PACIFIC RY. CO.]
CHARACTERISTICS OF ROAD—Continued.
June 30, 1904.

| Working Divisions or Branches | | | Alignment | | Profile | | | | | | | |
|-------------------------------|-----------------------------|----------|------------------|---------------------------------|-------------------------|----------------------|--------|-----------------|--------------------------------------|--------|------------------|---------------------------------------|
| From | To | Miles | Number of Curves | Aggregate Length of Curved Line | Length of Straight Line | Length of Level Line | Number | Sum of, Ascends | Aggregate Length of Ascending Grades | Number | Sum of, Descends | Aggregate Length of Descending Grades |
| | | Miles | | Miles | Miles | Miles | | Feet | Miles | | Feet | Miles |
| Cascade Jct., Wash.... | Wilkeson & Fairfax, Wash. | 16.81 | 89 | 7.28 | 9.53 | 0.99 | 9 | 281 | 15.34 | 2 | 7 | 0.48 |
| Crocker, Wash.... | Douly, Wash.... | 5.44 | 34 | 3.05 | 2.89 | 0.04 | 2 | 376 | 5.40 | | | |
| Orting, Wash.... | Puyallup, Wash.... | 7.64 | 16 | 2.20 | 5.44 | ... | 1 | 353 | 7.64 | | | |
| Woodinville, Wash.... | North Bend, Wash.... | 37.51 | 106 | 11.78 | 25.73 | 10.68 | 107 | 735 | 20.59 | 42 | 282 | 6.21 |
| Snohomish, Wash.... | Everett, Wash.... | 11.41 | 29 | 2.78 | 8.63 | 5.07 | 10 | 65 | 1.72 | 8 | 125 | 4.62 |
| Artington, Wash.... | Darlington, Wash.... | 28.08 | 33 | 6.77 | 21.31 | 2.33 | 12 | 515 | 22.76 | 5 | 27 | 0.29 |
| Elma, Wash.... | Simpson, Wash.... | 9.99 | 19 | 2.40 | 7.59 | 3.20 | 3 | 276 | 6.50 | 1 | 13 | |
| Lake View, Wash.... | Centralia, Wash.... | 56.43 | 70 | 9.60 | 46.83 | 16.03 | 29 | 575 | 15.44 | 31 | 789 | 24.86 |
| Gale, Wash.... | Oceano, Wash.... | 53.29 | 95 | 12.67 | 40.62 | 33.47 | 26 | 141 | 6.45 | 19 | 258 | 13.37 |
| Aberdeen Jct., Wash.... | Hosquiam, Wash.... | 1.84 | 14 | 1.70 | 5.14 | 5.00 | 4 | 19 | 0.79 | 4 | 284 | 1.06 |
| Cosmopolis Jct., Wash.... | Cosmopolis, Wash.... | 6.84 | 9 | 0.70 | 1.11 | 1.49 | 1 | 3 | 0.28 | 1 | | 0.04 |
| Kalamia, Wash.... | South Bend, Wash.... | 56.68 | 91 | 19.80 | 36.88 | 11.00 | 16 | 609 | 25.10 | 14 | 777 | 20.58 |
| Kalamia, Wash.... | Vancouver, Wash.... | 28.95 | 48 | 8.15 | 20.80 | 11.77 | 13 | 76 | 13.07 | 9 | 49 | 4.11 |
| Vancouver Jct., Wash.... | Yacolt, Wash.... | 27.30 | 52 | 8.65 | 18.65 | 4.05 | 84 | 868 | 17.04 | 44 | 189 | 6.21 |
| Hartford, Wash.... | Monte Cristo, Wash.... | 42.12 | 159 | 16.98 | 25.14 | 4.23 | 107 | 2,622 | 35.07 | 10 | 8 | 2.82 |
| Wickersham, Wash.... | Hallingham, Wash.... | 22.74 | 82 | 10.63 | 12.11 | 9.12 | 29 | 296 | 4.80 | 41 | 519 | 8.82 |
| Black River Jct., Wash.... | End of track, Wash.... | 5.64 | 17 | 2.13 | 3.51 | 4.50 | 3 | 16 | 0.61 | 2 | 13 | 0.50 |
| Medical Lake, Wash.... | Davenport, Wash.... | 16.28 | 25 | 4.56 | 11.72 | 1.38 | 5 | 251 | 8.92 | 7 | 223 | 5.98 |
| 2 A | Total branches.... | 2,423.37 | ... | 545.66 | 1,877.71 | 499.49 | ... | ... | 1,193.17 | ... | ... | 760.71 |
| Stuart, Mont.... | Anacanda, Mont.... | 8.99 | 3 | 0.78 | 8.21 | 0.72 | 12 | 357 | 7.04 | 5 | 36 | 1.23 |
| 3 A | | | | | | | | | | | | |
| Garrison, Mont.... | Butte Hill, Mont.... | 52.81 | 39 | 6.20 | 46.61 | 4.72 | 20 | 1,196 | 45.31 | 9 | 26 | 2.78 |
| Cheney, Wash.... | Coulee City & Adrian, Wash. | 180.29 | 179 | 34.53 | 93.70 | 23.65 | 43 | 1,159 | 31.65 | 108 | 2,452 | 72.09 |
| | | 183.10 | ... | 40.79 | 142.31 | 28.37 | .... | ..... | 79.86 | .. | ... | 74.87 |

[NORTHERN PACIFIC RY. CO.]

CHARACTERISTICS OF ROAD—Continued.

STATE OF NORTH DAKOTA.

Bridges, Trestles, Tunnels, Etc.

| Item | No. | Aggregate Length | | Minimum Length | | Maximum Length | |
|-----------------------|------------|------------------|-------------|----------------|-------------|----------------|-------------|
| | | Feet | In. | Feet | In. | Feet | In. |
| Bridges— | | | | | | | |
| Iron | 44 | 5,618 | .... | 30 | .... | 1,442 | .... |
| Wooden | 4 | 529 | .... | 44 | .... | 218 | .... |
| Total | 48 | 6,147 | .... | .... | .... | .... | .... |
| Trestles | 202 | 18,337 | .... | 12 | .... | 299 | .... |

Gauge of track, 4 feet 8½ inches; 1,111.32 miles.

TELEGRAPH.

A. Owned by Company Making This Report.

| Miles of Line | Miles of Wire | Operated by This Company | | Operated by Another Company | |
|---------------|---------------|--------------------------|---------------|-----------------------------|-------------------------------------------------------------|
| | | Miles of Line | Miles of Wire | Miles of Wire | Name of Operating Company |
| 842.02 | | | 189.95 | ..... | Owned and operated jointly with Western Union Telegraph Co. |
| | | | 725.42 | ..... | Owned jointly—operated by N. P. Ry. Co. |
| | | | | 720.79 | Owned jointly—operated by Western Union Telegraph Co. |
| 211.99 | | | 1,746.46 | ..... | Owned and operated by Northern Pacific Ry. Co. |

B. Owned by Another Company, but Located on Property of Road Making This Report.

| Miles of Line | Miles of Wire | Name of Owner | Name of Operating Company |
|---------------|---------------|-----------------------------|-----------------------------|
| ..... | 1,774.88 | Western Union Telegraph Co. | Western Union Telegraph Co. |

[NORTHERN PACIFIC RY. CO.]

CAR MILEAGE.

PAID OR ALLOWED FOR ROLLING STOCK NOT THE PROPERTY OF RAILROADS
NOR CONSIGNED FOR USE BY LEASE.

| Name of Line | Rate | Amount |
|-------------------------------------------------|------|--------------|
| Armour Car line..... | 1 | \$ 11,608.34 |
| Armour Car line..... | ¾ | 11,972.05 |
| Armour Car line..... | 6-10 | 91.08 |
| Arms Palace Horse Car company..... | 6-10 | 340.38 |
| American Fast Freight..... | 6-10 | 17.97 |
| American Refrigerator Transit company..... | ¾ | 369.20 |
| Anglo-American Refrigerator Car company..... | | |
| Atlas Engine Works..... | 6-10 | 38.45 |
| A. Booth & Co..... | ¾ | 1,143.22 |
| Bay terminal..... | ¾ | 100.40 |
| Continental Fruit Express..... | ¾ | 2,811.43 |
| Cudahy Refrigerator line..... | 1 | 2,010.55 |
| Chicago, New York & Boston Refrigerator..... | ¾ | 304.39 |
| Corn Planters' Tank line..... | ¾ | 38.36 |
| Craig Oil company..... | 6-10 | 27.26 |
| Cold Blast Transportation company..... | 1 | 8.49 |
| Cleveland Provision company..... | 6-10 | 48.99 |
| Central Refrigerator Despatch..... | ¾ | 31.57 |
| Copewange Refining company..... | ¾ | 13.90 |
| Duluth Brewing company..... | ¾ | 18.50 |
| Deere & Company..... | 6-10 | 61.44 |
| Doud Stock Car company..... | 6-10 | 291.71 |
| Dairy Shippers Despatch..... | ¾ | 75.00 |
| Deere & Webber..... | 6-10 | 12.71 |
| Dold Packing company..... | 1 | 96.65 |
| Dold Packing company..... | 6-10 | 76 |
| Daniels Linseed Oil company..... | ¾ | 2.36 |
| Fox River Despatch..... | 1 | 267.93 |
| German American Refrigerator Express..... | ¾ | 15.33 |
| Hammond Refrigerator line..... | ¾ | 109.98 |
| Hammond Refrigerator line..... | 6-10 | 10.64 |
| Horlick's Food company..... | 6-10 | 1.97 |
| Independent Refining company..... | ¾ | 9.14 |
| J. I. Case..... | 6-10 | 221.63 |
| Kingan Refrigerator line..... | 1 | 115.22 |
| Keystone Live Stock company..... | 6-10 | 91 |
| Kansas City Refrigerator Car company..... | 1 | 37.06 |
| Kentucky Refining company..... | 6-10 | 53.85 |
| Live Poultry Transportation company..... | 6-10 | 11.96 |
| Libby, McNeill & Libby..... | 1 | 1,047.29 |
| Lipton Car lines..... | 1 | 35.06 |
| Lipton Car lines..... | ¾ | 24.12 |
| Louisville Cotton Oil company..... | | |
| Mann Bros..... | 6-10 | 1.30 |
| Merchants' Despatch Transportation company..... | ¾ | 1,732.11 |
| Merchants' Despatch Transportation company..... | 6-10 | 181.87 |
| Mather Horse Stock Car company..... | 6-10 | 251.38 |
| Morris & Company Refrigerator line..... | ¾ | 178.99 |
| Midland Linseed Despatch..... | ¾ | 48.94 |
| Milwaukee Refrigerator Transit company..... | 1 | 906.07 |
| McCort Oil company..... | ¾ | 57.21 |
| Menasha Woodenware company..... | 6-10 | 23.78 |
| National Despatch line..... | 6-10 | 72.26 |
| North and South Rolling Stock company..... | ¾ | 351.03 |
| National Car Line company..... | 1 | 2,190.73 |
| National Car Line company..... | ¾ | 2.01 |
| National Car Line company..... | 6-10 | 163.29 |
| Omaha Packing company..... | 1 | 30.28 |
| Produce Shippers Despatch..... | ¾ | 100.73 |
| Provision Dealers Despatch..... | ¾ | 562.44 |
| Provision Dealers Despatch..... | 1 | 171.44 |
| Paragon Transportation company..... | ¾ | 58.05 |
| Peerless Tank line..... | ¾ | 6.09 |

[NORTHERN PACIFIC RY. CO.]

CAR MILEAGE—Continued.

| Name of Line | Rate | Amount |
|------------------------------------------------|---------------|---------------|
| Brought forward..... | ..... | \$ 40,646.18 |
| Pittsburg Oil Refining company..... | $\frac{3}{4}$ | 9.55 |
| Streets' Western Stable Car company..... | 6-10 | 50,431.10 |
| Swift Refrigerator line..... | 1 | 5,483.28 |
| Swift Refrigerator line..... | $\frac{3}{4}$ | 1,183.20 |
| Swift Refrigerator line..... | 6-10 | 34.20 |
| St. Louis Refrigerator line..... | 1 | 985.85 |
| St. Louis Refrigerator line..... | $\frac{3}{4}$ | 12.12 |
| Shippers' Refrigerator line..... | $\frac{3}{4}$ | 177.24 |
| Southern Despatch Lumber line..... | 6-10 | 1.64 |
| Union Refrigerator Transportation company..... | $\frac{3}{4}$ | 6,468.34 |
| Union Tank line..... | $\frac{3}{4}$ | 14,064.02 |
| Union Petroleum company..... | $\frac{3}{4}$ | 27.40 |
| Venice Transportation company..... | 6-10 | 49.73 |
| Western Refrigerator line..... | $\frac{3}{4}$ | 115.86 |
| Western Refrigerator Transit company..... | 1 | 141.76 |
| Wolfe Refrigerator line..... | 1 | 47.19 |
| Wells Fargo Express..... | 1 | 3.02 |
| Council City & Solomon River of Alaska..... | 6-10 | 125.80 |
| Total..... | ..... | \$ 105,899.67 |

[NORTHERN PACIFIC RY. CO.]

TAXES AND ASSESSMENTS OF ALL KINDS.

For Reporting Company's Owned and Proprietary Lines.

| State or Territory | Ad Valorem Tax | | Specific Tax | | | On Property Owned, Not Used in Operation, and Miscellaneous | Internal Revenue, U. S. Government | Total |
|--------------------|--------------------------------------------|------------------------------------------------------------------------------------------------------------|-------------------------------|------------------------------------------------|--------------------------------------------------------------------------|-------------------------------------------------------------|------------------------------------|-----------------|
| | On the Value of Real and Personal Property | On the Value of Stocks or Bonds or on Valuation Based on Earnings, Dividends or Other Results of Operation | On Stocks, Bonds, Loans, Etc. | On Gross or Net Earnings, Revenue or Dividends | On Traffic or Some Physical Quality of Property Operated or on Privilege | | | |
| Wisconsin | \$ 7,000.00 | ..... | ..... | \$ 20,672.00 | ..... | ..... | ..... | \$ 36,672.00 |
| Minnesota | 28,000.00 | ..... | ..... | 358,216.27 | ..... | ..... | ..... | 386,216.27 |
| North Dakota | 229,171.00 | ..... | ..... | ..... | ..... | ..... | ..... | 229,171.00 |
| Montana | 337,020.00 | ..... | ..... | ..... | ..... | ..... | ..... | 337,020.00 |
| Idaho | 69,880.00 | ..... | ..... | ..... | ..... | ..... | ..... | 69,880.00 |
| Washington | 395,313.06 | ..... | ..... | ..... | ..... | ..... | ..... | 395,313.06 |
| Oregon | 8,503.00 | ..... | ..... | ..... | ..... | ..... | ..... | 8,503.00 |
| Internal revenue | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Total | \$ 1,074,887.06 | ..... | ..... | \$ 387,888.27 | ..... | ..... | ..... | \$ 1,462,775.33 |

[NORTHERN PACIFIC RY. CO.]

OATH.

STATE OF MINNESOTA, } ss:
COUNTY OF RAMSEY }

We, the undersigned, Howard Elliott, President, and H. A. Gray, Comptroller of the Northern Pacific Railway company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said company; that we have carefully examined the same and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

HOWARD ELLIOTT,
President.H. A. GRAY,
Comptroller.

Subscribed and sworn to before me this 8th day of October, 1904.

[Seal]

E. N. EASTON,
Notary Public, Ramsey county, Minnesota.

ANNUAL REPORT
OF THE
MINNEAPOLIS, ST. PAUL AND SAULT STE.
MARIE RAILWAY COMPANY
TO THE
COMMISSIONERS OF RAILROADS OF THE STATE
OF NORTH DAKOTA FOR THE YEAR
ENDING JUNE 30, 1904.

HISTORY.

Name of common carrier making this report? Minneapolis, St. Paul & Sault Ste. Marie Railway Company.

Date of organization? June 11, 1888.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. See remarks below.

If a consolidated company, name the constituent companies. Give reference to charters for each and all amendments of same. See remarks below.

Date and authority for each consolidation? See remarks below.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized. See remarks below.

What carrier operates the road of this company? None.

EXPLANATORY REMARKS.

The Menominee & Sault Ste. Marie Railway Company was organized in the year— under the general corporation laws of Michigan.

The Minneapolis, Sault Ste. Marie & Atlantic Railway Company was organized in the year 1888 under the general incorporation laws of Wisconsin.

Said two companies were consolidated in the year 1886 under paragraphs 3343 and 3344, pages 854 and 855 Howell's Annotated Statutes of Michigan, and section 533, supplemented to the Revised Statutes of Wisconsin.

The Minneapolis & Pacific Railway Company was organized in the year 1884, and the Minneapolis & St. Croix Railway Company in the year 1885 under the general incorporation laws of Minnesota.

The Aberdeen, Bismarck & Northwestern Railway Company was organized in the year 1888 under the general incorporation laws of the territory of Dakota.

In the year 1893, the said consolidated company, the said Minneapolis & Pacific Railway Company, the said Minneapolis & St. Croix Railway Company and the said Aberdeen, Bismarck & Northwestern Railway Company were consolidated and all their right, properties and franchises united and vested in one single corporation, the said Minneapolis, St. Paul & Sault Ste. Marie Railway Company, under the statutes above referred to and paragraphs 66, 67 and 68, pages 381 and 382, general laws of Minnesota for the year 1878 and chapter 94, general laws of Minnesota for the year 1881 and chapter 46, general laws of the territory of Dakota for the year 1876.

[M., ST. P. & S. STE. M. RY. CO.]

ORGANIZATION.

| Names of Directors | Postoffice Address | Date of Expiration of Term |
|-----------------------------|-------------------------|------------------------------|
| Thomas Lowry | Minneapolis, Minn. | Third Tuesday in Sept., 1904 |
| John Martin | Minneapolis, Minn. | Third Tuesday in Sept., 1904 |
| W. D. Washburn | Minneapolis, Minn. | Third Tuesday in Sept., 1904 |
| E. Pennington | Minneapolis, Minn. | Third Tuesday in Sept., 1904 |
| G. R. Newell | Minneapolis, Minn. | Third Tuesday in Sept., 1904 |
| E. A. Young | St. Paul, Minn. | Third Tuesday in Sept., 1904 |
| Sir W. C. Van Horne | Montreal, Canada | Third Tuesday in Sept., 1904 |
| Sir T. G. Shaughnessy | Montreal, Canada | Third Tuesday in Sept., 1904 |
| R. B. Angus | Montreal, Canada | Third Tuesday in Sept., 1904 |
| C. H. Pettit | Minneapolis, Minn. | Third Tuesday in Sept., 1904 |
| Alfred H. Bright | Minneapolis, Minn. | Third Tuesday in Sept., 1904 |

Total number of stockholders at date of last election? 313.

Date of last meeting of stockholders for election of directors? September 15, 1903.

Give postoffice address of general office? Minneapolis, Minn.

Give postoffice address of operating office? Minneapolis, Minn.

Give name and address of officer to whom correspondence regarding this report should be addressed? C. W. Gardner, Auditor, Minneapolis, Minn.

OFFICERS.

| Title | Name | Location of Office |
|----------------------------------------|-------------------------|--------------------|
| President | Thomas Lowry | Minneapolis, Minn. |
| First vice president | John Martin | Minneapolis, Minn. |
| Second vice president | E. Pennington | Minneapolis, Minn. |
| Secretary | C. F. Clement | Minneapolis, Minn. |
| Treasurer | C. F. Clement | Minneapolis, Minn. |
| Paymaster | H. N. Paist | Minneapolis, Minn. |
| General solicitor | Alfred H. Bright | Minneapolis, Minn. |
| Asst. solicitor | Henry B. Dike | Minneapolis, Minn. |
| Auditor | C. W. Gardner | Minneapolis, Minn. |
| General manager | Edmund Pennington | Minneapolis, Minn. |
| Chief engineer | Thomas Greene | Minneapolis, Minn. |
| General superintendent | G. R. Huntington | Minneapolis, Minn. |
| Division superintendent | F. W. Curtis | Minneapolis, Minn. |
| Division superintendent | C. F. Seymour | Minneapolis, Minn. |
| Division superintendent | S. W. Dorrick | Emberlin, N. D. |
| Superintendent of telegraph | H. A. Tottle | Minneapolis, Minn. |
| Superintendent of car service | H. L. Hunter | Minneapolis, Minn. |
| Freight traffic manager | W. L. Martin | Minneapolis, Minn. |
| General freight agent | G. C. Conn | Minneapolis, Minn. |
| General freight agent, assistant | W. C. Marshall | Minneapolis, Minn. |
| Asst. general freight agent | E. D. Parker | St. Paul, Minn. |
| General passenger agent | W. R. Callaway | Minneapolis, Minn. |
| Asst. general passenger agent | W. S. Thorn | St. Paul, Minn. |
| Freight claims agent | A. E. Hodson | Minneapolis, Minn. |
| Land commissioner | D. W. Cassidy | Minneapolis, Minn. |
| Purchasing agent | E. T. Stone | Minneapolis, Minn. |

[M., ST. P. & S. STE. M. RY. CO.]

PROPERTY OPERATED.

STATE OF NORTH DAKOTA.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
 3. Line operated under lease for specified term.
 4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
 5. Line operated under trackage rights.

| Name | Terminals | | Miles of Line for Each Road Named | Miles of Line for Each Class of Roads Named |
|-------------------------------------------------------------|-----------|-----------------|-----------------------------------|---------------------------------------------|
| | From | To | | |
| 1 Minneapolis, St. Paul & Sault Ste. Marie Railway Company— | | | | |
| A. Main line..... | Minnesota | Portal, N. D. | 381.00 | |
| A. Branches..... | Hankinson | Bismarck, N. D. | 214.18 | |
| A. Branches..... | Bismarck | Underwood | 57.97 | |
| A. Branches..... | Wishak | State line | 36.79 | |
| | | Total..... | | 689.94 |

2, 3, 4, 5—None.

[M., ST. P. & S. STE. M. RY. CO.]

PROPERTY OPERATED.

ENTIRE LINE.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under truckage rights.

| Name | Terminals | | Miles of Line for Each Road Named | Miles of Line for Each Class of Roads Named |
|----------------------------------------|-----------------------------|-----------------------|-----------------------------------|---------------------------------------------|
| | From | To | | |
| 1. Mpls., St. P. & S. Ste. M. Ry. Co.— | | | | |
| A. Main line | | | | |
| B. Branches and spurs | | | | |
| | South St. Marie, Mich. | Port St. Marie, Mich. | 1039.89 | |
| | South from Newell, Mich. | Port St. Marie, Mich. | 1.43 | |
| | South from Gladstone, Mich. | Port St. Marie, Mich. | 1.10 | |
| | South from Gladstone, Mich. | Port St. Marie, Mich. | 1.13 | |
| | South from Gladstone, Mich. | Port St. Marie, Mich. | 1.44 | |
| | South from Gladstone, Mich. | Port St. Marie, Mich. | 1.73 | |
| | South from Gladstone, Mich. | Port St. Marie, Mich. | 1.42 | |
| | South from Gladstone, Mich. | Port St. Marie, Mich. | 1.21 | |
| | South from Gladstone, Mich. | Port St. Marie, Mich. | 1.30 | |
| | South from Gladstone, Mich. | Port St. Marie, Mich. | 1.05 | |
| | South from Gladstone, Mich. | Port St. Marie, Mich. | 1.16 | |
| | South from Gladstone, Mich. | Port St. Marie, Mich. | 15.51 | |
| | South from Gladstone, Mich. | Port St. Marie, Mich. | 30.52 | |
| | South from Gladstone, Mich. | Port St. Marie, Mich. | 3.08 | |
| | South from Gladstone, Mich. | Port St. Marie, Mich. | 3.08 | |
| | South from Gladstone, Mich. | Port St. Marie, Mich. | 4.05 | |
| | South from Gladstone, Mich. | Port St. Marie, Mich. | 22.43 | |
| | South from Gladstone, Mich. | Port St. Marie, Mich. | 18.33 | |
| | South from Gladstone, Mich. | Port St. Marie, Mich. | 6.03 | |
| | South from Gladstone, Mich. | Port St. Marie, Mich. | 16.19 | |
| | South from Gladstone, Mich. | Port St. Marie, Mich. | 18.87 | |
| | South from Gladstone, Mich. | Port St. Marie, Mich. | 2.21 | |
| | South from Gladstone, Mich. | Port St. Marie, Mich. | 5.34 | |
| | South from Gladstone, Mich. | Port St. Marie, Mich. | 214.16 | |
| | South from Gladstone, Mich. | Port St. Marie, Mich. | 57.97 | |
| | South from Gladstone, Mich. | Port St. Marie, Mich. | 70.35 | |

[W., ST. P. & S. STE. M. RY. CO.]

PROPERTY OPERATED—Continued.

ENTIRE LINE.

Name of every Railroad, the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for a specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

| Name | Terminals | | Miles of Line for Each Road Named | Miles of Line for Each Class of Roads Named |
|--------------------------------------|-------------------------------------|---------------------------|-----------------------------------|---------------------------------------------|
| | From | To | | |
| Total | Glenwood, Minn. Otertail, Minn. | Otertail, Minn. North. | 50.00 25.00 | 1,029.64 |
| 5. Northern Pacific Railway..... | St. Paul and Minneapolis terminals. | ..... | 14.37 | |
| Minneapolis & St. Louis Ry..... | Minneapolis terminals..... | ..... | 1.62 | |
| Chicago, Milwaukee & St. Paul Ry. | Minneapolis terminals..... | ..... | .70 | |
| St. Paul Union Depot..... | St. Paul terminals..... | ..... | .57 | |
| Sault Ste. Marie joint terminals.... | Sault Ste. Marie, Mich..... | ..... | 1.25 | 18.52 |
| | Total mileage operated ..... | ..... | ..... | 1,048.16 |

[M., ST. P. & S. STE. M. RY. CO.]**PROPERTY LEASED OR OTHERWISE CONTROLLED
FOR OPERATION.****FOR SUBSIDIARY ROADS MAKING EITHER OPERATING REPORTS OR FINANCIAL
REPORTS.**

Give below a definite statement, as required by the instructions elsewhere, of the operating agreement or controlling relation existing between the company for which the report is made and the company by which it is operated or controlled, whether through lease, contract, or other agreement, or through ownership of capital stock.

Answer. Controlled through ownership of the following capital stock since prior to 1902:

| | |
|-----------------------|--------|
| Preferred shares..... | 35,334 |
| Common shares..... | 70,866 |

[M., ST. P. & S. STE. M. RY. CO.]

CAPITAL STOCK.

| Description | Number of Shares Authorized | Par Value of Shares | Total Par Value Authorized | Total Amount Issued and Outstanding | Dividends Declared During Year | |
|----------------|-----------------------------|---------------------|----------------------------|-------------------------------------|--------------------------------|-----------------|
| | | | | | Rate | Amount |
| Capital stock— | | | | | | |
| Common..... | 140,000 | \$ 100.00 | \$ 14,000,000 | \$ 14,000,000 | ..... | \$ 554,012.00 |
| Preferred..... | 70,000 | 100.00 | 7,000,000 | 7,000,000 | ..... | 727,030.50 |
| Total..... | 210,000 | \$ 100.00 | \$ 21,000,000 | \$ 21,000,000 | ..... | \$ 1,281,042.50 |

All stock of the present company was issued in exchange for stock of the constituent companies under articles of consolidation in June, 1888.

EXPLANATORY REMARKS.

Dividend of 7 per cent. on preferred stock from 1902 surplus..... \$ 484,687.00
 Dividend of 4 per cent. on common stock from 1902 surplus..... 554,012.00
 Dividend of 3½ per cent. on preferred stock from 1903 surplus..... 242,343.50
 Total..... \$ 1,281,042.50

[M., ST. P. & S. STE. M. RY. CO.]

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

| Class of Bond or Obligation | Time | | Amount of Authorized Issue | Amount Issued | Amount Outstanding | Cash Re-aided on Amount Issued | Rate | Interest | | |
|-----------------------------------|---------------|-------------|----------------------------|---------------|--------------------|--------------------------------|-------|--------------|----------------------------|-------------------------|
| | Date of Issue | When Due | | | | | | When Payable | Amount Accrued During Year | Amount Paid During Year |
| Minneapolis and Pacific railway— | Jan. 1 1886 | Jan. 1 1886 | \$ 4,290,000 | \$ 4,290,000 | \$ 335,000 | ..... | 4 | ..... | \$ 13,440.00 | \$ 13,460.00 |
| First mortgage bonds— | Jan. 1 1886 | Jan. 1 1886 | 10,000,000 | 10,000,000 | 8,206,000 | ..... | 4-5 | ..... | 328,400.00 | 327,930.00 |
| Mpls. S. S. Maria & Atl. railway— | Jan. 1 1886 | July 1 1886 | 37,175,000 | 28,631,000 | 28,631,000 | ..... | 4 | ..... | 1,046,656.88 | 1,002,180.00 |
| First mortgage bonds— | Jan. 1 1888 | Jan. 1 1888 | \$ 51,465,000 | \$ 42,921,000 | \$ 37,175,000 | \$30,598,586.31 | ..... | ..... | \$1,333,496.88 | \$1,343,600.00 |
| Consolidated bonds— | ..... | ..... | 5,000,000 | 3,500,000 | 3,500,000 | 3,331,264.78 | 4 | ..... | 140,000.00 | 141,240.00 |
| Total— | Jan. 1 1889 | Jan. 1 1889 | \$ 56,465,000 | \$ 46,421,000 | \$ 40,675,000 | \$33,933,851.09 | ..... | ..... | \$1,528,496.88 | \$1,484,840.00 |
| Mpls. St. P. & S. M. railway— | ..... | ..... | \$ 56,465,000 | \$ 46,421,000 | \$ 40,675,000 | \$33,933,851.09 | ..... | ..... | \$1,528,496.88 | \$1,484,840.00 |
| Second mortgage bonds— | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Total— | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Grand total— | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |

[M., ST. P. & S. STE. M. RY. CO.]

FUNDED DEBT—Continued.

EQUIPMENT TRUST OBLIGATIONS.

A. General Statement.

| Series or Other Designation | Date of Issue | Term | Number of Payments | Equipment Covered | Remarks |
|---------------------------------|---------------|----------|--------------------|-------------------|----------------------------------------------------------------------------------------------------------------------|
| Victoria Rolling Stock Co. | Aug. 2, '97 | 10 years | 20 | 500 box cars | Represented by 20 semi-annual notes of \$9,384.79 each, payable at Toronto, Canada; first note payable Feb. 1, 1898. |

B. Statement of Amount.

| Series or Other Designation | Cash Paid on Delivery of Equipment | Deferred Payments—Principal | | Deferred Payments—Interest | | | |
|---------------------------------|------------------------------------|-----------------------------|--------------------|----------------------------|----------------------------|-------------------------|------|
| | | Original Amount | Amount Outstanding | Amount Outstanding | Amount Accrued During Year | Amount Paid During Year | Rate |
| Victoria Rolling Stock Co. | \$ 49,500.00 | \$ 317,359.40 | \$ 93,764.79 | | | | |
| Total..... | \$ 49,500.00 | \$ 317,359.40 | \$ 93,764.79 | | | | |

[M., ST. P. & S. STE. M. RY CO.]
RECAPITULATION OF FUNDED DEBT.

| Class of Debt | Amount Issued | Amount Outstanding | Interest | |
|----------------------------------|-------------------------|-------------------------|----------------------------|-------------------------|
| | | | Amount Accrued During Year | Amount Paid During Year |
| Mortgage bonds..... | \$ 46,421,000.00 | \$ 40,675,000.00 | \$ 1,523,496.88 | \$ 1,484,840.00 |
| Equipment trust obligations..... | 317,399.40 | 28,764.79 | ..... | ..... |
| Total..... | \$ 46,738,399.40 | \$ 40,703,764.79 | \$ 1,523,496.88 | \$ 1,484,840.00 |

CURRENT ASSETS AND LIABILITIES.

| Cash and Current Assets Available for Payment of Current Liabilities | Amount | Current Liabilities Accrued to and Including June 30, 1904. | Amount |
|----------------------------------------------------------------------|------------------------|---------------------------------------------------------------------|------------------------|
| Cash..... | \$ 2,852,042.25 | Audited vouchers and accounts..... | \$ 850,021.43 |
| Bills receivable..... | 3,594.37 | Wages and salaries..... | 286,997.57 |
| Due from agents..... | 316,496.74 | Dividends not called for..... | 3,926.50 |
| Due from solvent companies and individuals..... | 208,013.98 | Matured interest coupons unpaid (including coupons due July 1)..... | 741,320.00 |
| Net traffic balances due from other companies..... | 142,185.81 | Miscellaneous..... | 340,357.47 |
| Other cash assets (excluding "materials and supplies")..... | ..... | Total—Current liabilities..... | \$ 2,225,622.97 |
| Total—Cash and current assets..... | \$ 3,522,323.15 | Balance—Cash assets..... | 1,296,700.18 |
| Total..... | \$ 3,522,323.15 | Total..... | \$ 3,522,323.15 |

* Materials and supplies on hand, \$815,685.94.

[M., ST. P. & S. STE. M. RY. CO.]

RECAPITULATION.

A. For Mileage Owned by Road Making This Report.

| Amount | Total Amount Outstanding | Apportionment | | Amount per Mile of Line | |
|----------------------------------|-----------------------------|--------------------------------|------------------------|-------------------------|--------------|
| | | To Railroads and Land Grant | To Other Properties | Miles | Amount |
| Capital stock..... | \$ 21,000,000.00 | \$ 21,000,000.00 | ..... | 1,629.64 | \$ 12,886.28 |
| Bonds..... | 40,688,000.00 | 40,688,000.00 | ..... | 1,629.64 | 24,959.50 |
| Equipment trust obligations..... | 83,764.79 | 83,764.79 | ..... | 1,629.64 | 57.54 |
| Total..... | \$ 61,768,764.79 | \$ 61,768,764.79 | ..... | 1,629.64 | \$ 37,903.32 |

B. For Mileage Operated by Road Making This Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

| Name of Road | Capital Stock | Funded Debt | Total | Amount per Mile of Line | |
|-------------------------------------------------------------|------------------|------------------|------------------|-------------------------|--------------|
| | | | | Miles | Amount |
| Minneapolis, St. Paul & Sault Ste. Marie Railway company... | \$ 21,000,000.00 | \$ 40,768,764.79 | \$ 61,768,764.79 | 1,629.64 | \$ 37,903.32 |
| Total..... | \$ 21,000,000.00 | \$ 40,768,764.79 | \$ 61,768,764.79 | 1,629.64 | \$ 37,903.32 |

[M., ST. P. & S. STR. M. RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

| Item | Expenditures During Year | | | | Total Cost to June 30, 1903 | Total Cost to June 30, 1904 | Cost per Mile |
|-----------------------------------------------------|--------------------------------------|------------------------------------------------------------|--------------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|------------------|
| | Included in Operating Expenses | Not Included in Operating Expenses | | Total Cost to June 30, 1903 | | | |
| | | Charged to Income Acc't as Permanent Improvements | Charged to Construction or Equipment | | | | |
| Construction— | | | | | | | |
| Engineering..... | | | | \$ 14,502.18 | \$ 510,693.69 | \$ 510,693.69 | \$ 351.94 |
| Right of way and station grounds..... | | | | | 1,408,795.13 | 1,423,297.31 | 980.86 |
| Grading..... | | | | | 8,654,392.42 | 8,654,392.42 | 5,964.15 |
| Bridges, trestles and culverts..... | | | | | 1,641,192.99 | 1,641,192.99 | 1,131.02 |
| Ties..... | | | | | 1,337,691.30 | 1,337,691.30 | 921.86 |
| Ballast..... | | | | | 6,574,735.62 | 6,574,735.62 | 4,530.86 |
| Track fastenings..... | | | | | 211,919.29 | 211,919.29 | 146.06 |
| Frogs and switches..... | | | | | 96,278.60 | 96,278.60 | 66.35 |
| Ballast..... | | | | | 1,013,873.17 | 1,013,873.17 | 698.71 |
| Track laying and surfacing..... | | | | | 789,303.06 | 789,303.06 | 543.95 |
| Fencing right of way..... | | | | | 197,090.56 | 197,090.56 | 135.83 |
| Crossings, cattle guards and signs..... | | | | | 51,985.79 | 51,985.79 | 35.83 |
| Interlocking or signal apparatus..... | | | | | 3,664.38 | 3,664.38 | 2.53 |
| Telegraph lines..... | | | | | 200,956.46 | 201,388.39 | 138.78 |
| Station buildings and fixtures..... | | | | | 692,761.77 | 742,374.08 | 511.00 |
| Shops, roundhouses and turntables..... | | | | | 421,585.90 | 436,935.23 | 301.11 |
| Shop machinery and tools..... | | | | | 101,110.89 | 116,402.25 | 80.22 |
| Water stations..... | | | | | 311,812.94 | 311,295.03 | 214.53 |
| Fuel stations..... | | | | | 17,090.05 | 12,476.98 | 8.60 |
| Grain elevators..... | | | | | 89,097.51 | 89,097.51 | 61.40 |
| Docks and wharves..... | | | | | 441,698.08 | 441,698.08 | 301.39 |
| Gas-making plants, sidings and yard extensions..... | | | | | 585,197.01 | 585,197.01 | 403.29 |
| Legal expenses..... | | | | | 21,395.04 | 21,395.04 | 14.74 |
| Interest and discount..... | | | | | 22,685,073.67 | 22,685,073.67 | 15,638.34 |
| General expenses..... | | | | | 500,990.15 | 500,990.15 | 345.26 |
| Total construction..... | \$ 20,000.00 | \$ 448,945.80 | \$ 90,067.13 | \$ 48,590,411.90 | \$ 48,650,479.03 | \$ 33,527.91 | |

[M., ST. P. & S. STE. M. RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—Continued.

| Item | Expenditures During Year | | | | Total Cost to June 30, 1903 | Total Cost to June 30, 1904 | Cost Per Mile |
|-------------------------------------------------------------------------|-------------------------------------|---------------------------------------|--------------------------------------------|---------------------------------------------------------|-----------------------------|-----------------------------|---------------|
| | Included in Operating Ex- penses | Not Included in Operating Expenses | | Charged to Income Acc't as Permanent Improvements | | | |
| | | Charged to Operating Expenses | Charged to Construction or Equipment | | | | |
| Equipment— | | | | | | | |
| Locomotives..... | ..... | ..... | \$ 271,132.94 | ..... | \$ 1,344,890.50 | \$ 1,615,903.44 | \$ 901.63 |
| Passenger cars..... | ..... | ..... | 2,000.00 | ..... | 312,178.98 | 314,178.94 | 162.79 |
| Sleeping, parlor and dining cars..... | ..... | ..... | 773.80 | ..... | 360,259.06 | 370,032.86 | 227.06 |
| Baggage, express and postal cars..... | ..... | ..... | 14,612.87 | ..... | 96,433.62 | 110,416.49 | 67.76 |
| Combination cars..... | ..... | ..... | 7,664.62 | ..... | 32,484.96 | 40,479.58 | 24.84 |
| Freight cars..... | ..... | ..... | 14,000.55 | ..... | 4,792,796.70 | 4,806,887.25 | 2,940.00 |
| Other cars of all classes..... | ..... | ..... | 1,085.34 | ..... | 231,870.61 | 232,665.95 | 142.95 |
| Floating equipment..... | ..... | ..... | 6,000.00 | ..... | ..... | 6,000.00 | 3.68 |
| Total equipment..... | ..... | ..... | \$ 317,090.12 | ..... | \$ 7,179,854.43 | \$ 7,496,944.55 | \$ 4,600.37 |
| Total construction..... | \$ 20,000.00 | \$ 418,945.80 | 90,007.13 | ..... | 48,560,411.90 | 48,650,479.03 | 33,527.31 |
| Grand total cost construction equipment, etc..... | \$ 20,000.00 | \$ 418,945.80 | \$ 407,157.25 | ..... | \$ 55,740,366.33 | \$ 56,147,423.58 | \$ 38,127.68 |
| Total cost construction, equipment, etc., state of North Dakota..... | \$ 20,000.00 | \$ 94,536.67 | \$ 142,161.01 | ..... | \$ 17,289,517.46 | \$ 17,430,671.47 | \$ 28,482.80 |

Question—Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? Answer—Yes.

Question—Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? Answer—Yes.

[M., ST. P. & S. STE. M. RY. CO.]

INCOME ACCOUNT.

[FOR ROADS MAKING OPERATING REPORTS.]

| | | |
|-----------------------------------------------------------|-----------------|-----------------|
| Gross earnings from operation..... | \$ 7,150,072.13 | |
| Less operating expenses..... | 3,995,199.44 | |
| Income from operation..... | | \$ 3,154,872.69 |
| Dividends on stocks owned..... | \$ 15,188.50 | |
| Interest on bonds owned..... | 1,100.00 | |
| Miscellaneous income—less expenses..... | 73,657.95 | |
| Income from other sources..... | | 89,946.45 |
| Total income..... | | \$ 3,244,819.14 |
| Deductions from income— | | |
| Interest on funded debt accrued..... | \$ 1,528,496.88 | |
| Taxes..... | 327,784.71 | |
| Total deductions from income..... | | 1,856,281.59 |
| Net income..... | | \$ 1,388,537.55 |
| Surplus from operations of year ending June 30, 1904..... | \$ 1,388,537.55 | |
| Surplus on June 30, 1903..... | 3,739,752.24 | |
| Deductions for year..... | 1,532,834.17 | |
| Surplus on June 30, 1904..... | | \$ 3,595,955.62 |

EXPLANATORY REMARKS.

| | |
|--------------------------------------------------------------------|-----------------|
| Deductions for year— | |
| Betterment and improvement fund..... | \$ 250,000.00 |
| Loss on sale of fifteen Minnesota Transfer railway bonds..... | 1,291.67 |
| Dividend of 7 per cent. on preferred stock from 1902 surplus..... | 484,687.00 |
| Dividend of 4 per cent. on common stock from 1902 surplus..... | 554,012.00 |
| Dividend of 3½ per cent. on preferred stock from 1903 surplus..... | 242,343.50 |
| Total..... | \$ 1,532,334.17 |

[M., ST. P. & S. STE. M. RY. CO.]

EARNINGS FROM OPERATION.

STATE OF NORTH DAKOTA.

| Item | Total Receipts | Deductions Account of Repayments, Etc. | Actual Earnings |
|-------------------------------------------------------|-----------------|----------------------------------------|-----------------|
| Passenger— | | | |
| Passenger revenue..... | \$ 574,664.23 | | |
| Total passenger revenue..... | | | \$ 574,664.23 |
| Mail | 82,687.34 | | |
| Express | 43,971.12 | | |
| Extra baggage and storage..... | 6,884.35 | | |
| Other items..... | 22,147.13 | | 155,689.94 |
| Total passenger earnings..... | | | \$ 730,354.17 |
| Freight— | | | |
| Freight revenue | \$ 1,256,572.30 | | |
| Total freight revenue | | | \$ 1,256,572.30 |
| Other items..... | 1,813.91 | | 1,813.91 |
| Total freight earnings | | | \$ 1,258,386.21 |
| Total passenger and freight earnings | | | \$ 1,988,740.38 |
| Other earnings from operation— | | | |
| Switching charges—balance..... | \$ 20.00 | | |
| Car per diem and mileage—balance..... | 58,303.49 | | |
| Telegraph and telephone companies | 10,067.94 | | |
| Rents not otherwise provided for | 982.85 | | |
| Other sources | 2,504.25 | | |
| Total other earnings | | | \$ 71,858.53 |
| Total gross earnings from operation—North Dakota..... | | | \$ 2,060,598.91 |
| Total gross earnings from operation—entireline..... | | | 7,150,072.13 |

[M., ST. P. & S. STE. M. RY. CO.]

STOCKS OWNED.

A. *Railway Stocks.*

| Name | Total Par Value | Rate | Income or Dividend Received | Valuation |
|----------------------------------------|-----------------|------|-----------------------------|---------------|
| Capital stock of this company..... | \$ 225,600.00 | .. | ..... | \$ 225,600.00 |
| Minnesota transfer railway company.... | 7,000.00 | .. | ..... | 7,000.00 |
| Total..... | \$ 232,600.00 | .. | ..... | \$ 232,600.00 |

B. *Other Stocks.*

| | | | | |
|--------------------------------------|---------------|----|--------------|---------------|
| New Jersey bridge company stock..... | \$ 500.00 | .. | ..... | \$ 500.00 |
| St. Paul union depot stock..... | 100,000.00 | 4 | \$ 3,812.50 | 100,000.00 |
| Western express company stock..... | 25,000.00 | .. | 11,376.00 | 25,000.00 |
| Sainte Marie union depot stock..... | 50,590.56 | .. | ..... | 50,590.56 |
| Total..... | \$ 176,090.56 | .. | \$ 15,188.50 | \$ 176,090.56 |
| Grand total—A and B..... | \$ 408,690.56 | .. | \$ 15,188.50 | \$ 408,690.56 |

BONDS OWNED.

A. *Railway Bonds.*

| Name | Total Par Value | Rate | Income or Interest Received | Valuation |
|-----------------------------------------------------------|-----------------|------|-----------------------------|--------------|
| Minnesota transfer railway 4 per cent mortgage bonds..... | \$ 2,000.00 | 4 | \$ 600.00 | \$ 2,000.00 |
| First mortgage consolidated bonds of this company..... | 12,000.00 | .. | ..... | 12,000.00 |
| Total..... | \$ 14,000.00 | .. | \$ 600.00 | \$ 14,000.00 |

B. *Other Bonds.*

| | | | | |
|----------------------------------|--------------|----|-------------|--------------|
| Bonds of village Henning..... | \$ 4,000.00 | 5 | \$ 100.00 | \$ 4,000.00 |
| Bonds of village Alexandria..... | 16,000.00 | 5 | 400.00 | 16,000.00 |
| Total..... | \$ 20,000.00 | .. | \$ 500.00 | \$ 20,000.00 |
| Grand total—A and B..... | \$ 34,000.00 | .. | \$ 1,100.00 | \$ 34,000.00 |

MISCELLANEOUS INCOME.

| Item | Gross Income | Net Miscellaneous Income |
|-------------------------------------|--------------|--------------------------|
| Interest on deposits and loans..... | \$ 73,657.95 | \$ 73,657.95 |
| Total..... | \$ 73,657.95 | \$ 73,657.95 |

[M., ST. P. & S. STE. M. RY. CO.]

OPERATING EXPENSES.

| Item | Amount |
|------------------------------------------------------------------------------|------------------------|
| Maintenance of way and structures— | |
| Repairs of roadway..... | \$ 414,783.32 |
| Renewals of ties..... | 121,576.44 |
| Repairs and renewals of bridges and culverts..... | 77,218.08 |
| Repairs and renewals of fences, road crossings, signs and cattle guards..... | 11,342.27 |
| Repairs and renewals of buildings and fixtures..... | 55,908.47 |
| Repairs and renewals of docks and wharves..... | 9,003.83 |
| Repairs and renewals of telegraph..... | 14,829.96 |
| Stationery and printing..... | 727.66 |
| Other expenses..... | 124.53 |
| Total..... | \$ 705,516.74 |
| Maintenance of equipment— | |
| Superintendence..... | 4 084.95 |
| Repairs and renewals of locomotives..... | 279,640.38 |
| Repairs and renewals of passenger cars..... | 77,160.44 |
| Repairs and renewals of freight cars..... | 302,148.59 |
| Repairs and renewals of work cars..... | 17,493.36 |
| Repairs and renewals of shop machinery and tools..... | 27,048.95 |
| Stationery and printing..... | 2,020.57 |
| Other expenses..... | 21,076.86 |
| Total..... | \$ 730,674.10 |
| Conducting transportation— | |
| Superintendence..... | 80,768.40 |
| Engine and roundhouse men..... | 357,845.10 |
| Fuel for locomotives..... | 738,969.34 |
| Water supply for locomotives..... | 29,685.31 |
| Oil, tallow and waste for locomotives..... | 14,539.41 |
| Other supplies for locomotives..... | 7,242.08 |
| Train service..... | 279,311.62 |
| Train supplies and expenses..... | 65,832.99 |
| Switchmen, flagmen and watchmen..... | 53,739.25 |
| Telegraph expenses..... | 77,672.79 |
| Station service..... | 191,933.74 |
| Station supplies..... | 18,194.57 |
| Switching charges—balance..... | 658.53 |
| Hire of equipment—balance..... | 777.26 |
| Total carried forward..... | \$ 1,932,000.33 |

[M., ST. P. & S. STE. M. RY. CO.]

OPERATING EXPENSES—Continued.

| Item | Amount |
|----------------------------------------------------------|-----------------|
| Conducting transportation—Continued | |
| Total brought forward..... | \$ 1,932,000.38 |
| Loss and damage..... | 49,608.39 |
| Injuries to persons..... | 19,375.10 |
| Clearing wrecks..... | 9,004.98 |
| Operating marine equipment..... | 47,425.56 |
| Advertising..... | 14,354.77 |
| Outside agencies..... | 104,822.16 |
| Stock yards and elevators..... | 7,057.45 |
| Rents for tracks, yards and terminals..... | 171,657.03 |
| Stationery and printing..... | 24,182.63 |
| Other expenses..... | 12,446.59 |
| Total..... | \$ 2,391,994.94 |
| General expenses— | |
| Salaries of general officers..... | 37,879.76 |
| Salaries of clerks and attendants..... | 56,456.98 |
| General office expenses and supplies..... | 18,516.03 |
| Insurance..... | 22,609.63 |
| Law expenses..... | 18,806.22 |
| Stationery and printing (general offices)..... | 8,312.09 |
| Other expenses..... | 4,312.05 |
| Total..... | \$ 167,013.66 |
| Recapitulation of expenses— | |
| Maintenance of way and structures..... | 765,516.74 |
| Maintenance of equipment..... | 730,674.10 |
| Conducting transportation..... | 2,391,994.94 |
| General expenses..... | 167,013.66 |
| Grand total..... | \$ 3,955,199.44 |
| Percentage of expenses to earnings—entire line, 55.88. | |
| Operating expenses—state of North Dakota— | |
| Maintenance of way and structures..... | 257,149.96 |
| Maintenance of equipment..... | 194,099.21 |
| Conducting transportation..... | 646,297.72 |
| General expenses..... | 49,133.57 |
| Total..... | \$ 1,146,680.46 |
| Per centage of expenses to earnings—North Dakota, 55.64. | |

[M., ST. P. & S. STE. M. RY. CO.]

RENTALS PAID.

B. Rents Paid for Lease of Tracks, Yards and Terminals.

| Designation of Property | Situation of Property Leased | Name of Company Owning Property Leased | Amount |
|-------------------------|----------------------------------------------------------------------|----------------------------------------|--------------|
| Tracks | 3d Av. N. and 20th Av. S., Minneapolis..... | Minneapolis & St. L. Ry... | \$ 6,235.36 |
| | Minneapolis and St. Paul Northtown jct. and M. & St. L. railway..... | Northern Pacific railway.. | 11,712.00 |
| | B.S. Wright's ad. Shoreham Northtown to Shoreham. | Northern Pacific railway.. | 12,046.96 |
| | | Northern Pacific railway.. | 1,245.24 |
| | | Northern Pacific railway.. | 683.40 |
| Total..... | | | \$ 31,933.96 |
| Bridges..... | Sault Ste. Marie, Mich... | New Jersey Bridge Co..... | 17,465.75 |
| Terminals..... | St. Paul..... | Northern Pacific railway.. | 32,044.56 |
| | Minneapolis..... | C, M. & St. P. railway..... | 9,999.96 |
| Total..... | | | \$ 59,891.27 |
| Total tr'ks & term. | | | \$ 91,845.23 |
| Operating above.... | | | 79,811.80 |
| Grand total rents—B. | | | \$171,557.03 |

[M., ST. P. & S. STE. M. RY. CO.]

COMPARATIVE GENERAL BALANCE SHEET.

| June 30, 1903 | | Assets | | June 30, 1904 | | Year Ending June 30, 1904 | |
|------------------|-------|---------------------------------------------------------|--|---------------|------------------|---------------------------|---------------|
| Item | Total | | | Item | Total | Increase | Decrease |
| \$ 45,560,411.90 | | Cost of road..... | | | \$ 48,750,479.03 | \$ 90,067.13 | |
| 7,179,854.43 | | Cost of equipment..... | | | 7,496,944.55 | 317,090.12 | |
| 408,432.07 | | Stocks owned..... | | | 408,690.56 | 258.49 | |
| 15,000.00 | | Bonds owned..... | | | 34,000.00 | 19,000.00 | |
| 2,839,063.47 | | Advances, new branches, including A. B. & N. W. railway | | | 6,316,326.55 | 3,477,263.08 | |
| 308,191.22 | | Land owned..... | | | 371,923.69 | 63,732.47 | |
| 3,570,758.26 | | Cash and current assets..... | | | 3,522,323.15 | ..... | \$ 48,435.11 |
| | | Other assets— |  |  | ..... | ..... | 408,691.32 |
| 1,222,377.26 | | Materials and supplies..... | | | 815,085.94 | ..... |  |
| \$ 64,104,068.61 | | Grand total..... | | | \$ 67,616,375.47 | \$ 3,512,286.86 | |
| | | | | | | | |
| June 30, 1903 | | Liabilities | | June 30, 1904 | | Year Ending June 30, 1904 | |
| Item | Total | | | Item | Total | Increase | Decrease |
| \$ 21,000,000.00 | | Capital stock..... | | | \$ 21,000,000.00 | | |
| 37,278,058.77 | | Funded debt..... | | | 40,768,764.79 | \$ 3,490,708.02 | |
| 1,861,296.71 | | Current liabilities..... | | | 2,225,622.97 | 361,325.26 | |
| 14,000.00 | | Bills payable..... | | | 14,000.00 | ..... |  |
| 210,877.89 | | Retention and improvement fund..... | | | 12,032.09 | ..... | \$ 188,945.80 |
| 3,738,752.24 | | Profit and loss..... | | | 3,565,955.62 | ..... | 143,796.62 |
| \$ 64,104,068.61 | | Grand total..... | | | \$ 67,616,375.47 | \$ 3,512,286.86 | |

[M., ST. P. & S. STE. M. RY. CO.]

IMPORTANT CHANGES DURING THE YEAR.

STATE OF NORTH DAKOTA.

1. All extensions of road put in operation.
2. Decrease in mileage by line abandoned or line straightened.
3. All other important physical changes.
4. All leases taken or surrendered.
5. All consolidations or reorganizations effected.
6. All new stocks issued.
7. All new bonds issued.
8. All other important financial changes.

1. Extensions—Bismarck to Underwood, N. D., 57.97 miles.

2, 3, 4, 5, 6. None.

7. 1,160 Minneapolis, St. Paul & Sault Ste. Marie railway consolidated bonds issued.

8. None.

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF NORTH DAKOTA.

1. Express companies.
2. Mails.
3. Sleeping, parlor, or dining car companies.
4. Freight or transportation companies or lines.
5. Other railroad companies.
6. Steamboat or steamship companies.
7. Telegraph companies.
8. Telephone companies.
9. Other contracts.

1. Western Express company. This express company operates over the lines of the Minneapolis, St. Paul & Sault Ste. Marie railway and the Duluth, South Shore & Atlantic railway, the net earnings being divided between the companies.

2. United States Post Office Department.

| Route | Mileage | Rate Per Mile |
|---------------------------------------------------------|---------|---------------|
| Route 141,058, St. Paul, Minn., to Hankinson, N. D..... | 219.99 | \$ 266.11 |
| Route 161,018, Hankinson to Portal, N. D..... | 342.89 | 160.14 |
| Route 161,015, Hankinson to Oakes, N. D..... | 58.96 | 53.87 |
| Route 161,022, Ashley to Pollock, S. D..... | 50.60 | 42.75 |
| Route 161,023, Ashley to Wishek, N. D..... | 19.63 | 42.75 |
| Route 161,021, Oakes to Bismarck, N. D..... | 138.99 | 42.75 |
| Route 161,009, Bismarck to Washburn, N. D..... | 45.12 | 47.08 |
| Route 161,025, Washburn to Underwood, N. D..... | 13.07 | 42.75 |

3. Sleepers and diners. This company owns its sleepers and diners and operates them jointly with the Canadian Pacific railway.

4, 5 and 6. No contracts.

7. This company owns and operates its telegraph line.

8. No contract.

9. No other contracts.

[M. ST. P. & S. STE. M. RY. CO.]

SECURITY FOR FUNDED DEBT.

| Class of Bond or Obligation | What Road Mortgaged | | Amount of Mortgage per Mile of Line | What Equipment Mortgaged | What Income Mortgaged | What Securities Mortgaged |
|-------------------------------------------------------------------------------|-------------------------------|----------------------------------------------------|-------------------------------------|--------------------------|-----------------------|---------------------------|
| | From | To | Miles | | | |
| Minneapolis & Pacific railway first mortgage bonds..... | Minneapolis | Boyn-ton, N. D. | 287.60 | | | |
| Minneapolis, Sault Ste. Marie & Atlantic railway first mortgage bonds..... | Minneapolis and branches..... | Sault Ste. Marie to St. Paul & St. Croix branches. | 500.73 | 16,536 | | |
| Minneapolis, St. Paul & S. Ste. Marie Ry. first mtge. consolidated bonds..... | Sault Ste. Marie.. | Portal & branches | 1,623.64 | 17,569 | | |
| Minneapolis, St. Paul & S. Ste. Marie railway second mortgage bonds..... | Sault Ste. Marie.. | Portal & branches | 1,623.64 | 2,148 | | |

[M., ST. P. & S. STE. M. RY. CO.]

EMPLOYES AND SALARIES.

STATE OF NORTH DAKOTA.

| Class | Number | Total Number of Days Worked | Total Yearly Compensation | Average Daily Compensation |
|-------------------------------------------------------|--------|-----------------------------|---------------------------|----------------------------|
| General officers | 4 | 1,168 | \$ 17,273.46 | \$ 14.79 |
| Other officers | 8 | 3,067 | 23,325.20 | 7.61 |
| General office clerks | 72 | 22,070 | 41,760.08 | 1.89 |
| Station agents | 57 | 18,741 | 32,030.23 | 1.71 |
| Other station men | 29 | 13,266 | 16,529.69 | 1.25 |
| Enginemen | 50 | 13,797 | 54,965.23 | 3.98 |
| Firemen | 50 | 13,797 | 34,124.50 | 2.47 |
| Conductors | 32 | 11,028 | 36,857.60 | 3.34 |
| Other trainmen | 74 | 28,899 | 49,295.78 | 1.71 |
| Machinists | 6 | 2,482 | 5,783.77 | 2.33 |
| Carpenters | 48 | 15,620 | 35,790.83 | 2.29 |
| Other shopmen | 6 | 2,296 | 5,831.91 | 2.54 |
| Section foremen | 77 | 25,525 | 40,569.36 | 1.59 |
| Other trackmen | 374 | 56,800 | 72,363.52 | 1.28 |
| Switch tenders, crossing tenders and watchmen | 1 | 378 | 670.82 | 1.78 |
| Telegraph operators and dispatchers | 24 | 8,864 | 18,948.70 | 2.14 |
| All other employees and laborers | 230 | 59,185 | 99,839.34 | 1.69 |
| Total (including general officers)—North Dakota | 1,142 | 296,790 | \$ 585,959.82 | \$ 1.97 |
| Less general officers | 4 | 1,168 | 17,273.46 | 14.79 |
| Total (excluding general officers)—North Dakota | 1,138 | 295,622 | \$ 568,686.36 | \$ 1.92 |
| Distribution of above— | | | | |
| General administration | 84 | 26,305 | 82,358.74 | 3.13 |
| Maintenance of way and structures | 641 | 127,256 | 196,366.94 | 1.54 |
| Maintenance of equipment | 69 | 23,304 | 43,930.04 | 1.89 |
| Conducting transportation | 348 | 119,925 | 263,304.10 | 2.20 |
| Total (including general officers)—North Dakota | 1,142 | 296,790 | \$ 585,959.82 | \$ 1.97 |
| Less general officers | 4 | 1,168 | 17,273.46 | 14.79 |
| Total (excluding general officers)—North Dakota | 1,138 | 295,622 | \$ 568,686.36 | \$ 1.92 |
| Total (including general officers)—entire line | 3,672 | 1,183,054 | 2,364,254.80 | 2.00 |

[M., ST. P. & S. STE. M. RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

STATE OF NORTH DAKOTA.

| Item | Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc. | Column for Revenue and Rates |
|----------------------------------------------------------------------------|-----------------------------------------------------------------------|------------------------------|
| Passenger traffic— | | |
| Number of passengers carried earning revenue..... | 267,055 | |
| Number of passengers carried one mile..... | 25,758,624 | |
| Number of passengers carried one mile per mile of road..... | 41,928 | |
| Average distance carried—miles..... | 96.46 | |
| Total passenger revenue..... | | \$ 574,664.23 |
| Average amount received from each passenger..... | | 2.15186 |
| Average receipts per passenger per mile..... | | .02231 |
| Total passenger earnings..... | | 730,354.17 |
| Passenger earnings per mile of road..... | | 1,188.82 |
| Passenger earnings per train mile..... | | 1.13740 |
| Freight traffic— | | |
| Number of tons carried of freight earning revenue... | 699,094 | |
| Number of tons carried one mile..... | 128,378,825 | |
| Number of tons carried one mile per mile of road.... | 208,967 | |
| Average distance haul of one ton—miles..... | 183.64 | |
| Total freight revenue..... | | 1,256,572.30 |
| Average amount received for each ton of freight..... | | 1.79743 |
| Average receipts per ton per mile..... | | .00079 |
| Total freight earnings..... | | 1,258,386.21 |
| Freight earnings per mile of road..... | | 2,048.32 |
| Freight earnings per train mile..... | | 2.06085 |
| Total traffic— | | |
| Gross earnings from operation..... | | 2,060,598.91 |
| Gross earnings from operation per mile of road..... | | 3,354.11 |
| Gross earnings from operation per train mile..... | | 1.89366 |
| Operating expenses..... | | 1,146,680.46 |
| Operating expenses per mile of road..... | | 1,868.49 |
| Operating expenses per train mile..... | | 1.05378 |
| Income from operation..... | | 913,918.45 |
| Income from operation per mile of road..... | | 1,487.62 |
| Car mileage, etc— | | |
| Mileage of passenger cars..... | 3,026,520 | |
| Average number of passenger cars per train mile.... | 4.71 | |
| Average number of passengers per train mile..... | 40 | |
| Mileage of loaded freight cars—east..... | 3,784,615 | |
| Mileage of loaded freight cars—west..... | 5,447,004 | |
| Mileage of empty freight cars—east..... | 2,869,623 | |
| Mileage of empty freight cars—west..... | 977,984 | |
| Average number of freight cars per train mile..... | 21.42 | |
| Average number of loaded cars per train mile..... | 15.12 | |
| Average number of empty cars per train mile..... | 6.30 | |
| Average number of tons of freight per train mile.... | 210.25 | |
| Average number of tons of freight per loaded car mile..... | 13.91 | |
| Average mileage operated during year..... | 614.35 | |
| Train mileage— | Miles | Miles |
| Mileage of revenue passenger trains..... | | 477,542 |
| Mileage of locomotives employed in "helping" passenger trains..... | | |
| Percentage of "helping" to revenue train mileage, — per cent..... | | |
| Mileage of revenue mixed trains..... | | 164,583 |
| Mileage of revenue freight trains..... | | 446,032 |
| Mileage of locomotives employed in "helping" mixed and freight trains..... | 548 | |
| Percentage of "helping" to revenue train mileage, .0009 per cent..... | | |
| Total revenue train mileage..... | | 1,088,157 |
| Mileage of non-revenue trains..... | | 40,516 |

[M., ST. P. & S. STE. M. RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

ENTIRE LINE.

| Item | Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc. | Column for Revenue and Rates |
|----------------------------------------------------------------------------|-----------------------------------------------------------------------|------------------------------|
| Passenger traffic— | | |
| Number of passengers carried earning revenue..... | 776,100 | |
| Number of passengers carried one mile..... | 67,074,997 | |
| Number of passengers carried one mile per mile of road..... | 43,844 | |
| Average distance carried—miles..... | 86.42 | |
| Total passenger revenue..... | | \$ 1,523,262.18 |
| Average amount received from each passenger..... | | 1.96271 |
| Average receipts per passenger per mile..... | | .02271 |
| Total passenger earnings..... | | 1,948,345.08 |
| Passenger earnings per mile of road..... | | 1.273.55 |
| Passenger earnings per train mile..... | | 1.13097 |
| Freight traffic— | | |
| Number of tons carried of freight earning revenue... | 3,475,781 | |
| Number of tons carried one mile..... | 678,504.595 | |
| Number of tons carried one mile per mile of road.... | 443,510 | |
| Average distance haul of one ton—miles..... | 195.21 | |
| Total freight revenue..... | | 4,987,476.36 |
| Average amount received for each ton of freight..... | | 1.43492 |
| Average receipts per ton per mile..... | | .00735 |
| Total freight earnings..... | | 5,006,124.62 |
| Freight earnings per mile of road..... | | 3.272.29 |
| Freight earnings per train mile..... | | 2.21803 |
| Total traffic— | | |
| Gross earnings from operation..... | | 7,150,072.13 |
| Gross earnings from operation per mile of road..... | | 4,673.71 |
| Gross earnings from operation per train mile..... | | 2.00872 |
| Operating expenses..... | | 3,995,199.44 |
| Operating expenses per mile of road..... | | 2,611.49 |
| Operating expenses per train mile..... | | 1.12240 |
| Income from operation..... | | 3,154,872.69 |
| Income from operation per mile of road..... | | 2,062.21 |
| Car mileage, etc. | | |
| Mileage of passenger cars..... | 8,226,008 | |
| Average number of passenger cars per train mile.... | 4.78 | |
| Average number of passengers per train mile..... | 39 | |
| Mileage of loaded freight cars—east..... | 21,238,877 | |
| Mileage of loaded freight cars—west..... | 23,159,574 | |
| Mileage of empty freight cars—east..... | 8,402,222 | |
| Mileage of empty freight cars—west..... | 5,768,290 | |
| Average number of freight cars per train mile..... | 25.95 | |
| Average number of loaded cars per train mile..... | 19.87 | |
| Average number of empty cars per train mile..... | 6.28 | |
| Average number of tons of freight per train mile.... | 300.62 | |
| Average number of tons of freight per loaded car mile | 15.28 | |
| Average mileage operated during year..... | 1,529.85 | |
| Train mileage— | Miles | Miles |
| Mileage of revenue passenger trains..... | | 1,307,505 |
| Mileage of locomotives employed in "helping" passenger trains..... | | |
| Percentage of "helping" to revenue train mileage -- per cent. | | |
| Mileage of revenue mixed trains..... | | 420,216 |
| Mileage of revenue freight trains..... | | 1,836,792 |
| Mileage of locomotives employed in "helping" mixed and freight trains..... | 8,578 | |
| Percentage of "helping" to revenue train mileage .0038 per cent. | | |
| Total revenue train mileage..... | | 3,559,513 |
| Mileage of non-revenue trains..... | | 100,459 |

[M., ST. P. & S. STE. M. RY. CO.]

FREIGHT TRAFFIC MOVEMENT.

STATE OF NORTH DAKOTA.

Company's material excluded.

| Commodity | Freight Originat- ing on This Road — Whole Tons | Freight Received from Con- necting Roads and Other Car- riers— Whole Tons | Total Freight Tonnage | |
|-------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------------------------------|--------------------------|---------------|
| | | | Whole Tons | Per Cent |
| Products of agriculture— | | | | |
| Grain | 304,486 | 638 | 305,124 | 43.64 |
| Flour | 11,085 | 53 | 11,088 | 1.59 |
| Other mill products | 3,202 | 100 | 3,302 | .47 |
| Hay | 535 | 11 | 546 | .08 |
| Tobacco ..... | ..... | 8 | 8 | .001 |
| Fruit and vegetables | 1,904 | 599 | 2,508 | .36 |
| Other agricultural products | 169 | 224 | 393 | .068 |
| Tea ..... | ..... | 2,561 | 2,561 | .37 |
| Products of animals— | | | | |
| Live stock | 19,529 | 4,423 | 23,952 | 3.43 |
| Dressed meats | 133 | 532 | 665 | .09 |
| Other packing house products | 106 | 401 | 507 | .07 |
| Poultry, game and fish ..... | ..... | 1,283 | 1,283 | .18 |
| Wool | 91 | ..... | 91 | .013 |
| Hides and leather | 67 | 315 | 382 | .05 |
| Butter and eggs | 388 | ..... | 388 | .05 |
| Products of mines— | | | | |
| Anthracite coal ..... | ..... | 4,863 | 4,863 | .69 |
| Bituminous coal ..... | ..... | 21,335 | 21,335 | 3.05 |
| Lignite coal | 44,518 | 17,230 | 61,748 | 8.83 |
| Ores ..... | ..... | 3,907 | 3,907 | .56 |
| Stone, sand and other like articles | 735 | 219 | 954 | .14 |
| Salt ..... | ..... | 2,233 | 2,233 | .33 |
| Products of forests— | | | | |
| Lumber | 33,700 | 58,193 | 91,893 | 13.15 |
| Manufactures— | | | | |
| Petroleum and other oils | 236 | 3,068 | 3,329 | .48 |
| Sugar ..... | ..... | 348 | 348 | .05 |
| Iron and steel rails ..... | ..... | 1,512 | 1,512 | .22 |
| Other castings and machinery | 2,560 | 8,662 | 11,232 | 1.61 |
| Bar and sheet metal | 472 | 9,308 | 9,780 | 1.40 |
| Cement, brick and lime | 6,164 | 8,316 | 14,480 | 2.07 |
| Agricultural implements | 3,073 | 3,844 | 6,917 | 1.00 |
| Wagons, carriages, tools, etc. | 121 | 759 | 880 | .12 |
| Wines, liquors and beers | 664 | 1,785 | 2,449 | .35 |
| Household goods and furniture | 18,594 | 15,016 | 33,610 | 4.81 |
| Merchandise | 34,069 | 7,899 | 41,958 | 6.00 |
| Miscellaneous— | | | | |
| Other commodities not mentioned above .. | 11,527 | 21,266 | 32,793 | 4.69 |
| Total tonnage—North Dakota | 498,078 | 201,016 | 699,094 | 100.00 |
| Total tonnage—entire line | 2,696,869 | 778,912 | 3,475,781 | |

[M., ST. T. & S. STE. M. RY. CO.]

DESCRIPTION OF EQUIPMENT.

| Item | Number Added During Year | Total Number at End of Year | Equipment Fitted with Train Brake | | Equipment Fitted with Automatic Coupler | |
|---------------------------------------|--------------------------|-----------------------------|-----------------------------------|---------------------|-----------------------------------------|------------------------------|
| | | | Number | Name | Number | Name |
| Locomotives, owned and leased— | | | | | | |
| Passenger..... | 2 | 32 | 32 | Westinghouse..... | 32 | Washburn |
| Freight..... | 15 | 89 | 89 | American Steam..... | 89 | Washburn |
| Switching..... | | 12 | 1 | Westinghouse..... | 12 | Washburn |
| Total locomotives in service..... | 17 | 133 | 133 | ..... | 133 | ..... |
| Less locomotives leased..... | | | | | | |
| Total locomotives owned..... | 17 | 133 | 133 | ..... | 133 | ..... |
| Cars owned and leased— | | | | | | |
| In passenger service— | | | | | | |
| First-class cars..... | 1 | 28 | 28 | Westinghouse..... | 28 | 19 Washburn, 9 Trojan |
| Second-class cars..... | | 12 | 12 | Westinghouse..... | 12 | W. Trojan |
| Combination cars..... | 2 | 6 | 7 | Westinghouse..... | 8 | Washburn |
| Daylight cars..... | | 9 | 9 | Westinghouse..... | 9 | Washburn |
| Dining cars..... | | 6 | 6 | Westinghouse..... | 6 | Washburn |
| Sleeping cars..... | | 16 | 16 | Westinghouse..... | 16 | 10 Washburn, 6 Trojan |
| Baggage, express and postal cars..... | 2 | 30 | 30 | Westinghouse..... | 30 | Washburn |
| Total..... | 5 | 109 | 109 | ..... | 109 | 82 Washburn, 27 Trojan |
| In freight service— | | | | | | |
| Box cars..... | ** 40 | 6,762 | 6,762 | Westinghouse..... | * 6,762 | Washburn |
| Flat cars..... | ** 3 | 1,081 | 1,081 | Westinghouse..... | 1,081 | Washburn |
| Stock cars..... | ** 2 | 96 | 96 | Westinghouse..... | 96 | Washburn |
| Coal cars and gondolas..... | ** 38 | 56 | 56 | Westinghouse..... | 56 | Washburn |
| Refrigerator cars..... | ** 1 | 171 | 121 | Westinghouse..... | 121 | Washburn |
| Other cars in freight service..... | | 171 | 171 | Westinghouse..... | † 151 | Washburn |
| Total..... | ** 10 | 8,237 | 8,237 | ..... | † 8,237 | ..... |
| In company's service— | | | | | | |
| Officers' and pay cars..... | | 2 | 2 | Westinghouse..... | 2 | 1 Washburn, 1 Hein-Miller |
| Derrick cars..... | | 3 | 3 | Westinghouse..... | 3 | Washburn |

[M., ST. P. & S. STE. M. RY. CO.]

DESCRIPTION OF EQUIPMENT—Continued.

| Item | Number Added During Year | Total Number at End of Year | Equipment Fitted with Train Brake | | Equipment Fitted with Automatic Coupler | |
|-----------------------------------------------------|--------------------------|-----------------------------|-----------------------------------|-------------------|-----------------------------------------|----------------|
| | | | Number | Name | Number | Name |
| Caboose cars | 6 | 74 | 74 | Westinghouse..... | 8 | 74 |
| Other road cars | 4 | 12 | 12 | Westinghouse..... | 12 | Washburn |
| Steamboats and barges | | 4 | 4 | | | |
| Total..... | 10 | 95 | 95 | Westinghouse..... | \|\| | 91 |
| Total cars in service | 1 | 8,487 | 8,487 | Westinghouse..... | 8,487 | |
| Less cars leased | | 500 | 500 | Westinghouse..... | 500 | |
| Total cars owned..... | 1 | 7,987 | 7,987 | Westinghouse..... | 7,987 | |
| Cars contributed to fast freight line service | | 460 | 460 | | 460 | |

* 995 Trojan, 5,628 Washburn, 207 Solid, 63 Hein.

† 66 Washburn, 133 Janney, 2 Trojan.

‡ 806 Trojan, 6,248 Washburn, 204 Standard, 63 Hein, 133 Janney.

§ 61 Washburn, 4 Hein, 9 Trojan.
|| 77 Washburn, 4 Hein, 9 Trojan, 1 Hein-Miller.
** Decrease.

[M., ST. P. & S. STE. M. RY. CO.]

MILEAGE.

A. Mileage of Road Operated (All Tracks).

| Line in Use | Line Represented by Capital Stock | | Line of Proprietary Companies | Line Operated Under Lease | Line Operated Under Contract, Etc. | Line Operated Under Trackage Rights | Total Mileage Operated | New Line Constructed During Year | Rails | |
|-------------------------------------------|-----------------------------------|--------------------|-------------------------------|---------------------------|------------------------------------|-------------------------------------|------------------------|----------------------------------|-------|----------|
| | Main Line | Branches and Spurs | | | | | | | Iron | Steel |
| Miles of single track | 1,039.89 | 589.75 | ..... | ..... | ..... | 18.52 | 1,648.16 | 176.36 | ..... | 1,689.64 |
| Miles of yard track and sidings .. | 235.38 | ..... | ..... | ..... | ..... | ..... | 235.38 | 15.46 | ..... | 235.38 |
| Total mileage operated (all tracks) | 1,275.27 | 589.75 | ..... | ..... | ..... | 18.52 | 1,883.54 | 191.81 | ..... | 1,865.02 |

B. Mileage of Line Operated by States and Territories (Single Track).

| | | | | | | | | | | |
|----------------------------------------------|----------|--------|-------|-------|-------|-------|----------|--------|-------|----------|
| Michigan | 191.09 | 65.05 | ..... | ..... | ..... | 1.26 | 257.40 | 15.54 | ..... | 256.14 |
| Wisconsin | 292.80 | 92.86 | ..... | ..... | ..... | ..... | 335.46 | 18.45 | ..... | 353.91 |
| Minnesota | 225.00 | 89.84 | ..... | ..... | ..... | 17.25 | 332.09 | 81.00 | ..... | 311.34 |
| North Dakota | 361.00 | 368.94 | ..... | ..... | ..... | ..... | 689.94 | 57.99 | ..... | 689.94 |
| South Dakota ..... | ..... | 33.56 | ..... | ..... | ..... | ..... | 33.56 | ..... | ..... | 33.56 |
| Total mileage operated, (single track) | 1,039.89 | 589.75 | ..... | ..... | ..... | 18.52 | 1,618.16 | 176.36 | ..... | 1,629.61 |

[M., ST. P. & S. STE. M. RY. CO.]

MILEAGE—Continued.

C. Mileage of Line Owned by States and Territories (Single Track).

| State or Territory | Line Represented by Capital Stock | | Total Mileage Owned | New Line Construct- ed During Year | Rails | | Remarks |
|----------------------------------------|--------------------------------------|-----------------------|---------------------------|---------------------------------------------|-------|----------|---------|
| | Main Line | Branches and Spurs | | | Iron | Steel | |
| Michigan | 191.09 | 65.05 | 256.14 | 15.54 | ..... | 256.14 | |
| Wisconsin | 262.80 | 52.86 | 315.66 | 18.86 | ..... | 315.66 | |
| Minnesota | 225.00 | 89.94 | 314.94 | 84.00 | ..... | 314.94 | |
| North Dakota | 361.00 | 308.94 | 669.94 | 57.91 | ..... | 669.94 | |
| South Dakota ..... | ..... | 33.56 | 33.56 | ..... | ..... | 33.56 | |
| Total mileage owned (single track) ... | 1,039.89 | 586.75 | 1,626.64 | 176.36 | ..... | 1,626.64 | |

[M., ST. P. & S. STE. M. RY. CO.]

MILEAGE—STATE OF NORTH DAKOTA.

A. Mileage of Road Operated (All Tracks).

| Line in Use | Line Represented by Capital Stock | | Line of Proprietary Companies | Line Operated under Lease | Line Operated Under Contract, Etc. | Line Operated Under Trackage Rights | Total Mileage Operated | New Line Constructed During Year | Rails | |
|-------------------------------------------|-----------------------------------|--------------------|-------------------------------|---------------------------|------------------------------------|-------------------------------------|------------------------|----------------------------------|-------|--------|
| | Main Line | Branches and Spurs | | | | | | | Iron | Steel |
| Miles of single track | 361.00 | 308.94 | ..... | ..... | ..... | ..... | 669.94 | 57.97 | ..... | 669.94 |
| Miles of yard and track sidings .. | 59.06 | ..... | ..... | ..... | ..... | ..... | 59.06 | 12.16 | ..... | 59.06 |
| Total mileage operated (all tracks) | 420.06 | 308.94 | ..... | ..... | ..... | ..... | 729.00 | 70.13 | ..... | 729.00 |

B. Mileage of Line Operated by States and Territories (Single Track).

| | Line Represented by Capital Stock | | Line of Proprietary Companies | Line Operated under Lease | Line Operated Under Contract, Etc. | Line Operated Under Trackage Rights | Total Mileage Operated | New Line Constructed During Year | Rails | |
|----------------------------------------------|-----------------------------------|--------------------|-------------------------------|---------------------------|------------------------------------|-------------------------------------|------------------------|----------------------------------|-------|--------|
| | Main Line | Branches and Spurs | | | | | | | Iron | Steel |
| State of North Dakota | 361.00 | 308.94 | ..... | ..... | ..... | ..... | 669.94 | ..... | ..... | 669.94 |
| Total mileage operated, (single track) | 361.00 | 308.94 | ..... | ..... | ..... | ..... | 669.94 | ..... | ..... | 669.94 |

C. Mileage of Line Owned by States and Territories (Single Track).

| | Line Represented by Capital Stock | | Total Mileage Owned | New Line Constructed During Year | Rails | | Remarks |
|------------------------------------------|-----------------------------------|--------------------|---------------------|----------------------------------|-------|--------|---------|
| | Main Line | Branches and Spurs | | | Iron | Steel | |
| State of North Dakota | 361.00 | 308.94 | ..... | ..... | ..... | 669.94 | ..... |
| Total mileage owned (single track) | 361.00 | 308.94 | ..... | ..... | ..... | 669.94 | ..... |

[M., ST. P. & S. STE. M. RY. CO.]
RENEWALS OF RAILS AND TIES.
 STATE OF NORTH DAKOTA.

| New Rails Laid During Year | | | New Ties Laid During Year. | | |
|----------------------------|------|-------------------------------|------------------------------------------------------|----------------|---------------------------------------------|
| Kind | Tons | Weight Per Yard— Pounds | Average Price Per Ton at Distributing Point | Kind | Average Price at Distrib- uting Point |
| Iron: None. | | | | Hard..... | 5.028 |
| Steel: None. | | | | Hard cull..... | 539 |
| | | | | Soft..... | 100,354 |
| | | | | Soft cull..... | 8,234 |
| | | | | Switch..... | 1,265 |
| | | | | Total..... | 120,420 |
| | | | | | 28 |

| CONSUMPTION OF FUEL BY LOCOMOTIVES. | | | | | |
|-----------------------------------------|------------|------------|------------|---------|-------------------------------------------|
| Locomotives | Coal—Tons | | Wood—Cords | | Average Pounds Consumed Per Mile |
| | Anthracite | Bituminous | Hard | Soft | |
| Passenger..... | | 19,508 | ..... | 120 | 74 |
| Freight..... | | 37,365 | ..... | 144 | 118 |
| Total..... | | 56,873 | ..... | 264 | 98 |
| Average cost at distributing point..... | | \$ 4.50 | ..... | \$ 1.90 | |

[M., ST. P. & S. STE. M. RY. CO.]

ACCIDENTS TO PERSONS—Continued.

B. Accidents Arising from Causes Other Than Those Resulting from the Movements of Trains, Locomotives or Cars.

| Kind of Accident | Employees | | | | | | Passengers | | Other Persons | | Total | |
|----------------------------------------------------|------------|---------|---------|---------|----------|---------|-----------------|---------|---------------|---------|--------|---------|
| | Stationmen | | Shopmen | | Trackmen | | Total Employees | | | | | |
| | Killed | Injured | Killed | Injured | Killed | Injured | Killed | Injured | Killed | Injured | Killed | Injured |
| Handling traffic..... | 2 | 2 | | | | | | | | | | |
| Handling tools, machinery, etc..... | | | | | | | | | | | | |
| Handling supplies, etc..... | | | | | | | | | | | | |
| Getting on or off locomotives or cars at rest..... | | | | 1 | | | | | | | | |
| Other causes..... | | | | | | | | | | | | |
| Total..... | 2 | 2 | | 3 | | 6 | | 17 | | | | 17 |

[M., ST. P. & S. STE. M. RY CO.]
CHARACTERISTICS OF ROAD.
 STATE OF NORTH DAKOTA.

| Working Divisions or Branches | | | Alignment | | | Profile | | | | | | |
|-------------------------------|------------------|--------|------------------|---------------------------------|-------------------------|----------------------|------------------|----------------|--------------------------------------|--------|-----------------|---------------------------------------|
| From | To | Miles | Number of Curves | Aggregate Length of Curved Line | Length of Straight Line | Length of Level Line | Ascending Grades | | Descending Grades | | | |
| | | | | Miles | Miles | Miles | Number | Sum of Ascents | Aggregate Length of Ascending Grades | Number | Sum of Descents | Aggregate Length of Descending Grades |
| | | | | | | | Feet | Miles | Feet | Miles | | |
| State line | Portal | 361.00 | 171 | 40.66 | 320.34 | 106.30 | 240 | 2,396.6 | 166.52 | 167 | 1,489.9 | 83.18 |
| Hankinson | Bismarck | 214.18 | 157 | 34.36 | 179.82 | 41.57 | 269 | 2,734.67 | 100.80 | 274 | 1,870.96 | 71.81 |
| Bismarck | Underwood | 57.97 | 69 | 12.73 | 45.24 | 8.45 | 28 | 1,042.1 | 32.08 | 17 | 696.5 | 17.44 |
| Wishek | State line | 36.79 | 19 | 5.65 | 31.14 | 4.89 | 25 | 401.3 | 16. | 22 | 459.3 | 15.90 |
| | Total | 689.94 | 416 | 93.40 | 576.54 | 161.21 | 582 | 6,577.67 | 315.40 | 490 | 4,516.66 | 193.33 |

[M., ST. P. & S. STE. M. RY. CO.]

CHARACTERISTICS OF ROAD—Continued.

STATE OF NORTH DAKOTA.

Bridges, Trestles, Tunnels, Etc.

| Item | No. | Aggregate Length | | Minimum Length | | Maximum Length | |
|----------------|------|------------------|-----|----------------|-----|----------------|-----|
| | | Feet | In. | Feet | In. | Feet | In. |
| Bridges— | | | | | | | |
| Iron | 2 | 351 | | 101 | | 250 | |
| Wooden | 238½ | 30 46 | | 13 | | 1,458 | |
| Total | 240½ | 30,757 | | | | | |
| Trestles | | | | | | | |

Gauge of track, 4 feet 8½ inches; 669.94 miles.

TELEGRAPH.

A. Owned by Company Making This Report.

| Miles of Line | Miles of Wire | Operated by This Company | | Operated by Another Company | |
|---------------|---------------|--------------------------|---------------|-----------------------------|---------------------------|
| | | Miles of Line | Miles of Wire | Miles of Wire | Name of Operating Company |
| 669.9 | 1,408.4 | 669.9 | 1,408.4 | ..... | None. |

B. Owned by Another Company, but Located on Property of Road Making This Report.

| Miles of Line | Miles of Wire | Name of Owner | Name of Operating Company |
|---------------|---------------|---------------|---------------------------|
| | | None. | None. |

[M., ST. P. & S. STE. M. EY. CO.]

TAXES AND ASSESSMENTS OF ALL KINDS.

For Reporting Company's Owned and Proprietary Lines.

| State or Territory | Ad Valorem Tax | | Specific Tax | | | On Property Owned, Not Used in Operation, and Miscellaneous | Internal Revenue, U. S. Government | Total |
|--------------------------|--------------------------------------------|------------------------------------------------------------------------------------------------------------|-------------------------------|------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------|------------------------------------|---------------|
| | On the Value of Real and Personal Property | On the Value of Stocks or Bonds or on Valuation Based on Earnings, Dividends or Other Results of Operation | On Stocks, Bonds, Loans, Etc. | On Gross or Net Earnings, Revenue or Dividends | On Traffic or Some Phys- ical Quality of Property Operated or on Privilege | | | |
| Michigan..... | \$ 84,000 00 | ..... | ..... | ..... | ..... | ..... | ..... | \$ 84,000 00 |
| Wisconsin..... | 96,500 00 | ..... | ..... | ..... | ..... | ..... | ..... | 96,500 00 |
| Minnesota..... | ..... | ..... | ..... | \$ 73,558.22 | ..... | ..... | ..... | 73,558.22 |
| North Dakota..... | 140,000 00 | ..... | ..... | ..... | ..... | ..... | ..... | 140,000 00 |
| South Dakota..... | 1,650 00 | ..... | ..... | ..... | ..... | ..... | ..... | 1,650 00 |
| Expense—underestimated.. | 67,923 51 | ..... | ..... | ..... | ..... | ..... | ..... | 67,923.51 |
| Total..... | \$ 254,236 49 | ..... | ..... | \$ 73,558.22 | ..... | ..... | ..... | \$ 327,784.71 |

[M., ST. P. & S. STE. M. RY. CO.]

OATH.

STATE OF MINNESOTA, } ss:
COUNTY OF HENNEPIN, }

We, the undersigned, Edmund Pennington, Second Vice President, and C. W. Gardner, Auditor, of the Minneapolis, St. Paul & Sault Ste. Marie Railway company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said company; that we have carefully examined the same and declare the same to be a complete, and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

E. PENNINGTON,
President.

C. W. GARDNER,
Auditor.

Subscribed and sworn to before me this 6th day of October, 1904.

[Seal]

E. J. KELLOGG,
Notary Public, Hennepin county, Minnesota.

ANNUAL REPORT
OF THE
CHICAGO, MILWAUKEE & ST. PAUL
RAILWAY COMPANY

TO THE
COMMISSIONERS OF RAILROADS OF THE STATE
OF NORTH DAKOTA FOR THE YEAR
ENDING JUNE 30, 1904.

HISTORY.

Name of common carrier making this report? Chicago, Milwaukee & St. Paul Railway Company.

Date of organization? May 5, 1863.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. Revised statutes of Wisconsin of 1858; chapter 59, section 33.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same. No consolidations.

Date and authority for each consolidation? No consolidations.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized. Formed on the foreclosure of a portion of the La Crosse & Milwaukee railroad, which was organized under special act of the legislature of the state of Wisconsin in 1852.

[C., M. & ST. P. RY. CO.]

ORGANIZATION.

| Names of Directors | Postoffice Address | Date of Expiration of Term |
|------------------------|--------------------|----------------------------|
| J. Ogden Armour..... | Chicago..... | September, 1904 |
| Frederick Layton..... | Milwaukee..... | September, 1904 |
| Joseph Milbank..... | New York..... | September, 1904 |
| Samuel Spencer..... | New York..... | September, 1901 |
| Frank S. Bond..... | New York..... | September, 1903 |
| A. J. Earling..... | Chicago..... | September, 1903 |
| Chas. W. Harkness..... | New York..... | September, 1903 |
| Henry H. Rogers..... | New York..... | September, 1903 |
| James H. Smith..... | New York..... | September, 1903 |
| Peter Geddes..... | New York..... | September, 1906 |
| Roswell Miller..... | New York..... | September, 1906 |
| Wm. Rockefeller..... | New York..... | September, 1906 |
| John A. Stewart..... | New York..... | September, 1906 |

Total number of stockholders at date of last election? 5,332.

Date of last meeting of stockholders for election of directors? September 23, 1903.

Give postoffice address of general office? Chicago, Illinois.

Give postoffice address of operating office? Chicago, Illinois.

Give name and address of officer to whom correspondence regarding this report should be addressed? W. N. D. Winne, general auditor, Chicago, Illinois.

OFFICERS.

| Title | Name | Location of Office |
|-----------------------------------|-----------------------|--------------------|
| Chairman of the board..... | Roswell Miller..... | New York |
| President..... | A. J. Earling..... | Chicago |
| Third vice-president..... | J. H. Highland..... | Chicago |
| Secretary..... | E. W. Adams..... | Milwaukee |
| Treasurer..... | F. G. Ruppel..... | Chicago |
| Assistant treasurer..... | John McNab..... | Chicago |
| General solicitor..... | Burton Hanson..... | Chicago |
| General counsel..... | George R. Peck..... | Chicago |
| Assistant general solicitor..... | H. H. Field..... | Chicago |
| Assistant general solicitor..... | C. B. Koeler..... | Chicago |
| Comptroller..... | H. G. Haugan..... | Chicago |
| General auditor..... | W. N. D. Winne..... | Chicago |
| Assistant general auditor..... | W. F. Dudley..... | Chicago |
| General manager..... | H. E. Williams..... | Chicago |
| Assistant general manager..... | W. J. Underwood..... | Chicago |
| Chief engineer..... | D. J. Whittemore..... | Chicago |
| General superintendent..... | D. L. Bush..... | Chicago |
| Asst. gen'l superintendents..... | Two in number | |
| Division superintendents..... | Eighteen in number. | |
| Superintendent of telegraph..... | N. J. Fry..... | Milwaukee |
| General freight agent..... | E. S. Keeley..... | Chicago |
| Asst. general freight agents..... | Four in number. | |
| General passenger agent..... | F. A. Miller..... | Chicago |
| Asst. gen'l passenger agents..... | Three in number. | |
| General baggage agent..... | W. D. Carrick..... | Milwaukee |
| Land commissioner..... | H. G. Haugan..... | Milwaukee |

[C., M. & ST. P. RY. CO.]

PROPERTY OPERATED.

ENTIRE LINE.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

| From | To | Illinois | Wisconsin | Iowa | Minnesota | North Dakota | South Dakota | Missouri | Michigan | Total |
|------------------------------|------------------|----------|-----------|--------|-----------|--------------|--------------|----------|----------|--------|
| Chicago & Milw. Division— | | | | | | | | | | |
| Chicago | Milwaukee | 45.06 | 37.92 | | | | | | | 82.98 |
| Rockford | Janesville | 31.67 | 34.57 | | | | | | | 66.44 |
| Libertyville | Branch | .06 | | | | | | | | .66 |
| Chicago & Evanston Division— | | | | | | | | | | |
| Chicago | Llewellyn Park | 13.75 | | | | | | | | 13.75 |
| Chi. & Council Bluffs Div. | | | | | | | | | | |
| (in Illinois) — | | | | | | | | | | |
| North Chicago | Pacific junction | 3.30 | | | | | | | | 3.30 |
| Pacific junction | Savanna | 133.18 | | | | | | | | 133.18 |
| Galeswood | Downing | 2.98 | | | | | | | | 2.98 |
| Savanna | Iowa line | 2.30 | | | | | | | | 2.30 |
| Savanna | East Moline | 47.70 | | | | | | | | 47.70 |
| Ashdale | Ebner | 15.10 | | | | | | | | 15.10 |
| Chi. & Council Bluffs Div. | | | | | | | | | | |
| (in Iowa) — | | | | | | | | | | |
| Illinois line | Council Bluffs | | | 349.18 | | | | | | 349.18 |
| Sobola junction | Green Island | | | 11.90 | | | | | | 11.90 |
| Green Island | Brown | | | 11.68 | | | | | | 11.68 |
| Elk River junction | Clinton | | | 10.58 | | | | | | 10.58 |
| Davenport | Connection | | | .64 | | | | | | .64 |
| Davenport | Jackson junction | | | 153.37 | | | | | | 153.37 |
| Elkridge | Horsville | | | 34.81 | | | | | | 34.81 |
| Paralta | Farley | | | 43.63 | | | | | | 43.63 |
| Kansas City Division — | | | | | | | | | | |
| Marian | Ottumwa | | | 97.00 | | | | | | 97.00 |
| Sedbury | Coburg | | | 62.57 | | | | 140.27 | | 262.51 |
| Racine & Southw. Div. — | | | | | | | | | | |
| Racine | Rulledge | | | 76.30 | | | | | | 76.30 |
| Janesville | Kittredge | 50.03 | 60.31 | | | | | | | 110.94 |
| | Beloit | | 13.86 | | | | | | | 13.86 |

[illegible]

[illegible]

[C., M. & ST. P. RY. CO.]

CAPITAL STOCK.

| Description | Number of Shares Authorized | Par Value of Shares | Total Par Value Authorized | Total Amount Issued and Outstanding | Dividends Declared During Year | |
|-------------------------------------------------------------------------|-----------------------------|---------------------|----------------------------|-------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| | | | | | Rate | Amount |
| Capital stock: Common | ..... | \$ 100.00 | ..... | \$ 58,163,900 | 3% | \$ 2,038,486.50 |
| From net earnings of fiscal year ending June 30, 1903 | ..... | ..... | ..... | ..... | 3% | 2,038,486.50 |
| From net earnings of fiscal year ending June 30, 1904 | ..... | ..... | ..... | ..... |  |  |
| Preferred | ..... | 100.00 | ..... | 48,374,400 | 3% | \$ 4,072,873.00 |
| From net earnings of fiscal year ending June 30, 1903 | ..... | ..... | ..... | ..... | 3% | 1,670,354.00 |
| From net earnings of fiscal year ending June 30, 1904 | ..... | ..... | ..... | ..... | 3% | 1,675,254.00 |
| Total | Not fixed | \$ 100.00 | Not fixed | \$ 106,538,300 | ..... | \$ 3,345,608.00 |
| | | | | | | \$ 7,418,481.00 |
| Manner of Payment for Capital Stock | | | | Total Cash Realized | Remarks | |
| Issued for cash: Common | ..... | ..... | ..... | \$ 27,915,907.57 | *The stock issued for dividends was in lieu of amount of net earnings which had been expended for construction and was changed to income account. | |
| Issued in exchange for bonds: Common | ..... | ..... | ..... | 5,212,243.80 | | |
| *Issued for dividends: Common | ..... | ..... | ..... | ..... |  |  |
| Issued for purchase of stock of other companies and other lines of road | ..... | ..... | ..... | ..... |  |  |
| Total | 6,500 | ..... | ..... | \$ 33,128,156.37 | | |

[C., M. & ST. P. RY. CO.]
FUNDED DEBT, JUNE 30, 1904.*
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

| Description of Bonds | Date of Maturity | Rate | Payable | Interest | | | Amount of Bonds Outstanding |
|---------------------------------------------------------------------------|------------------|-------|----------------|-------------------------|----------------------|--|-----------------------------|
| | | | | Accrued During the Year | Paid During the Year | | |
| Consolidated mortgage | July 1, 1903 | 7 | Jan'y and July | \$ 90,020.00 | \$ 88,270.00 | | \$ 1,286,000.00 |
| Iowa and Dakota extension | July 1, 1908 | 7 | Jan'y and July | 70,850.00 | 70,850.00 | | 1,005,000.00 |
| Southwestern division | July 1, 1909 | 7 | Jan'y and July | 240,000.00 | 240,000.00 | | 4,000,000.00 |
| Hastings and Dakota division extension | Jan'y 1, 1910 | 6 | Jan'y and July | 397,600.00 | 388,180.00 | | 5,680,000.00 |
| Hastings and Dakota division extension | Jan'y 1, 1910 | 5 | Jan'y and July | 48,500.00 | 49,500.00 | | 880,000.00 |
| Chicago and Pacific division | Jan'y 1, 1910 | 5 | Jan'y and July | 191,000.00 | 178,910.00 | | 3,000,000.00 |
| Southern Minnesota division | Jan'y 1, 1910 | 6 | Jan'y and July | 445,920.00 | 450,340.00 | | 7,432,000.00 |
| Mineral Point division | July 1, 1910 | 5 | Jan'y and July | 112,000.00 | 142,025.00 | | 2,840,000.00 |
| Terminal mortgage | July 1, 1914 | 5 | Jan'y and July | 237,400.00 | 237,225.00 | | 4,748,000.00 |
| La Crosse and Davenport division | July 1, 1919 | 5 | Jan'y and July | 125,000.00 | 124,700.00 | | 2,500,000.00 |
| Dubuque division | July 1, 1920 | 6 | Jan'y and July | 354,540.00 | 358,190.00 | | 5,909,000.00 |
| Wisconsin Valley division | July 1, 1920 | 6 | Jan'y and July | 124,860.00 | 125,120.00 | | 2,061,000.00 |
| Chicago and Pacific western division | Jan'y 1, 1921 | 5 | Jan'y and July | 1,287,000.00 | 1,267,750.00 | | 25,340,000.00 |
| Wisconsin and Minnesota division | July 1, 1921 | 5 | Jan'y and July | 237,750.00 | 237,425.00 | | 4,733,000.00 |
| Chicago and Lake Superior division | July 1, 1921 | 5 | Jan'y and July | 168,000.00 | 168,725.00 | | 3,063,000.00 |
| Chicago and Missouri river division | July 1, 1923 | 5 | Jan'y and July | 134,130.00 | 133,725.00 | | 24,000,000.00 |
| General mortgage | May 1, 1869 | 7 1/4 | Jan'y and July | 890,000.00 | 925,075.00 | | 10,009,000.00 |
| Wisconsin Valley Railroad company | May 1, 1869 | 7 1/4 | Jan'y and July | 571,315.00 | 577,912.50 | | 10,009,000.00 |
| Milwaukee & Northern Railroad company | Jan'y 1, 1909 | 7 | Jan'y and July | 171,435.00 | 171,910.00 | | 2,198,500.00 |
| Milwaukee & Northern Railroad company consolidated | June 1, 1910 | 6 | June and Dec. | 128,435.00 | 131,610.00 | | 2,198,500.00 |
| Dakota & Great Southern Railway company | June 1, 1913 | 6 | June and Dec. | 805,330.00 | 808,840.00 | | 2,082,000.00 |
| Fargo and Southern Railway company | Jan'y 1, 1916 | 5 | Jan'y and July | 142,800.00 | 142,850.00 | | 2,852,000.00 |
| Iowa and Dakota division | Jan'y 1, 1924 | 6 | Jan'y and July | 75,000.00 | 74,970.00 | | 1,252,000.00 |
| St. Paul (or River) division | ..... | ..... | ..... | ..... | ..... |  | 2,000.00 |
| Chicago and Milwaukee division | ..... | ..... | ..... | ..... | ..... |  | 5,000.00 |
| Interest on bonds retired | ..... | ..... | ..... | 24,150.00 | 53,200.00 |  | ..... |
| Interest on bonds in the treasury of the company and in hands of trustees | ..... | ..... | ..... | \$ 6,269,630.00 | \$ 6,091,047.50 | | \$ 123,104,500.00 |
| Total | ..... | ..... | ..... | 217,855.00 | ..... |  | ..... |
| Total | ..... | ..... | ..... | \$ 6,051,775.00 | \$ 6,091,047.50 | | \$ 123,104,500.00 |

a Bonds matured and interest ceased July 1, 1899. *b* Bonds matured and interest ceased Jan. 1, 1902. *c* Bonds matured and interest ceased Jan. 1, 1903. ** Unable to ascertain the consideration upon which all bonds were originally issued.*

[C., M. & ST. P. RY. CO.]

FUNDED DEBT, JUNE 30, 1904—Continued.

Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

| Class of Bond or Obligation | Amount of Authorized Issue | Amount Outstanding | Cash Re- alized on Amount Issued | Interest | |
|-----------------------------|----------------------------------|-----------------------|-------------------------------------------|-------------------|-------------------------------|
| | | | | Amount Accrued | Amount Paid During Year |
| Total mortgage bonds..... | ..... | \$123,104,500.00 | ..... | \$ 6,051,775.00 | \$ 6,091,047.50 |
| Grand total..... | Not fixed | \$123,104,500.00 | ..... | \$ 6,051,775.00 | \$ 6,091,047.50 |

[G., M. & ST. P. RY. CO.]

RECAPITULATION OF FUNDED DEBT.

| Class of Debt | Amount Issued | Amount Outstanding | Interest | |
|---------------------|---------------|--------------------|----------------------------|-------------------------|
| | | | Amount Accrued During Year | Amount Paid During Year |
| Mortgage bonds..... | | \$ 123,104,500.00 | \$ 6,051,775.00 | \$ 6,061,047.50 |
| Total..... | | \$ 123,104,500.00 | \$ 6,051,775.00 | \$ 6,061,047.50 |

CURRENT ASSETS AND LIABILITIES.

| Cash and Current Assets Available for Payment of Current Liabilities | Amount | Current Liabilities Accrued to and Including June 30, 1904. | Amount |
|----------------------------------------------------------------------|-----------------|----------------------------------------------------------------------|-----------------|
| Cash on deposit and on hand..... | \$ 5,340,327.50 | Audited vouchers and accounts..... | \$ 1,131,212.49 |
| Due from agents and conductors..... | 835,871.91 | Wages and salaries..... | 1,884,279.86 |
| Due from solvent companies and individuals..... | 393,083.12 | Dividends not called for..... | 29,802.50 |
| Net traffic balances due from other companies..... | 423,185.28 | Matured interest coupons unpaid (including coupons due July 1),..... | 2,789,827.50 |
| Other cash assets (excluding "materials and supplies")*..... | ..... | Total—Current liabilities..... | \$ 5,835,122.07 |
| United States government..... | 411,536.16 | Balance—Cash assets..... | 2,107,861.90 |
| Total—Cash and current assets..... | \$ 7,943,013.97 | | |
| Total..... | \$ 7,943,013.97 | Total..... | \$ 7,943,013.97 |

* Materials and supplies on hand, \$4,108,551.21.

[C., M. & ST. P. Ry. Co.]

RECAPITULATION.

A. For Mileage Owned by Road Making This Report.

| Amount | Total Amount Outstanding | Apportionment | | Amount per Mile of Line | |
|--------------------|-----------------------------|---------------|------------------------|-------------------------|--------------|
| | | To Railroads | To Other Properties | Miles | Amount |
| Capital stock..... | \$ 106,538,300.00 | All | ..... | 6,892.43 | \$ 15,460.19 |
| Bonds..... | 123,104,500.00 | All | ..... | 6,892.43 | 17,890.83 |
| Total..... | \$ 229,642,800.00 | All | ..... | 6,892.43 | \$ 33,351.02 |

B. For Mileage Operated by Road Making This Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

| Name of Road | Capital Stock | Funded Debt | Total | Amount per Mile of Line | |
|----------------------------------------------------|-------------------|-------------------|-------------------|-------------------------|--------------|
| | | | | Miles | Amount |
| Chicago, Milwaukee & St. Paul Railway company..... | \$ 106,538,300.00 | \$ 123,104,500.00 | \$ 229,642,800.00 | 6,892.43 | \$ 33,351.02 |
| Total..... | \$ 106,538,300.00 | \$ 123,104,500.00 | \$ 229,642,800.00 | 6,892.43 | \$ 33,351.02 |

[C., M. & ST. P. RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

| Item | Expenditures During Year | | | Total Cost to June 30, 1903 | Total Cost to June 30, 1904 | Cost per Mile |
|------------------------------------------|--------------------------------------|------------------------------------------------------------|--------------------------------------------|--------------------------------------|--------------------------------------|------------------|
| | Included in Operating Expenses | Not Included in Operating Expenses | | | | |
| | | Charged to Income Acc't as Permanent Improvements | Charged to Construction or Equipment | | | |
| Construction— | | | | | | |
| Extensions..... | | | \$ 1,325,400.07 | | | |
| Real estate..... | | | 147,655.00 | | | |
| Second track..... | | | 147,816.80 | | | |
| Bridges, trestles and culverts..... | | | 140,997.49 | | | |
| Stringers, yards, etc..... | | | 448,715.77 | | | |
| Ballast..... | | | 136,567.65 | | | |
| Fencing..... | | | 9,896.70 | | | |
| Fencing right of way..... | | | 15,697.74 | | | |
| Water tanks or signal apparatus..... | | | 49,544.22 | | | |
| Station buildings and fixtures, etc..... | | | 127,663.96 | | | |
| Shops, coachhouses, and turntables..... | | | | | | |
| Shop machinery and tools..... | | | 149,340.26 | | | |
| Grades and ditches..... | | | 41,549.45 | | | |
| Tracks and wharves..... | | | 16,339.90 | | | |
| Miscellaneous..... | | | | | | |
| Additions to property..... | \$ 707,574.93 | ..... | ..... |  |  |  |
| Total construction..... | \$ 707,574.93 | ..... | \$ 2,608,975.03 | | | |

[C., M. & ST. P. RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—Continued.

| Item | Expenditures During Year | | | Total Cost to June 30, 1903 | Total Cost to June 30, 1904 | Cost Per Mile |
|------------------------------------------------------------------------------------------|-------------------------------------|---------------------------------------------------|--------------------------------------|-----------------------------|-----------------------------|---------------|
| | Included in Operating Ex- penses | Not Included in Operating Expenses | | | | |
| | | Charged to Income Acc't as Permanent Improvements | Charged to Construction or Equipment | | | |
| Equipment— | | | | | | |
| Locomotives..... | ..... | ..... | \$ 437,403.57 | | | |
| Sleeping, parlor and dining cars..... | ..... | ..... | 121,770.83 | | | |
| Baggage, express and postal cars..... | ..... | ..... | 33,490.22 | | | |
| Freight cars..... | ..... | ..... | 1,237,966.92 | | | |
| Other cars of all classes..... | ..... | ..... | 3,709.57 | | | |
| Total equipment..... | ..... | ..... | \$ 1,854,341.21 | | | |
| Total construction..... | \$ 707,574.93 | ..... | 2,609,975.03 | | | |
| Grand total cost construction equipment, etc..... | \$ 707,574.93 | ..... | \$ 4,464,316.24 | \$235,610,737.20 | \$240,075,053.44 | \$ 34,831.70 |
| Total cost construction, equipment, etc., road mileage basis, state of North Dakota..... | ..... | ..... | ..... | ..... | 5,329,666.19 | 34,831.70 |

Question—Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? Answer—Yes.

Question—Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? Answer—Yes.

[C., M. & ST. P. RY. CO.]

INCOME ACCOUNT.

[FOR ROADS MAKING OPERATING REPORTS.]

| | | |
|-----------------------------------------------------------|------------------|------------------|
| Gross earnings from operation..... | \$ 48,330,334.70 | |
| Less operating expenses..... | 30,275,857.44 | |
| Income from operation..... | | \$ 18,054,477.26 |
| Dividends on stocks owned..... | \$ 1,812.50 | |
| Interest on bonds owned..... | 2,625.00 | |
| Miscellaneous income—less expenses..... | 311,983.35 | |
| Income from other sources..... | | 316,430.85 |
| Total income..... | | \$ 18,370,908.11 |
| Deductions from income— | | |
| Interest on funded debt accrued..... | \$ 6,051,775.00 | |
| Taxes..... | 1,600,732.86 | |
| Total deductions from income..... | | 7,652,507.86 |
| Net income..... | | \$ 10,718,400.75 |
| Dividends, 7½ per cent., common stock..... | \$ 4,072,873.00 | |
| Dividends, 7 per cent., preferred stock..... | 3,345,608.00 | |
| Total..... | | 7,418,481.00 |
| Surplus from operations of year ending June 30, 1904..... | | \$ 3,299,919.75 |
| Surplus on June 30, 1903..... | | 23,499,652.05 |
| Surplus on June 30, 1904..... | | \$ 26,799,571.80 |

EARNINGS FROM OPERATION.

STATE OF NORTH DAKOTA.

| Item | Total Receipts | Deductions Account of Repayments, Etc. | Actual Earnings |
|-------------------------------------------------------|----------------|----------------------------------------|-----------------|
| Passenger— | | | |
| Total passenger revenue..... | | | \$ 59,052.24 |
| Mail..... | \$ 9,694.56 | | |
| Express..... | 7,220.40 | | |
| Extra baggage and storage..... | 903.01 | | |
| Other items, news service..... | 119.00 | | |
| Milk..... | 530.89 | | |
| Sleeping cars..... | 633.90 | | 19,101.76 |
| Total passenger earnings..... | | | \$ 78,154.00 |
| Freight— | | | |
| Total freight revenue..... | | | 69,316.64 |
| Total freight earnings..... | | | \$ 69,316.64 |
| Total passenger and freight earnings..... | | | \$ 147,470.64 |
| Other earnings from operations..... | | | |
| Telephone and telegraph companies..... | 311.34 | | |
| Rents not otherwise provided for..... | 590.50 | | |
| Total other earnings..... | | | 901.84 |
| Total gross earnings from operation—North Dakota..... | | | \$ 148,372.48 |
| Total gross earnings from operation—entire line..... | | | 48,330,334.70 |

[C., M. & ST. P. RY. CO.]

STOCKS OWNED.

A. Railway Stocks.

| Name | Total Par Value | Rate | Income or Dividend Received | Valuation |
|-----------------------------------------|-----------------|------|-----------------------------|-----------------|
| Kansas City Belt railway company..... | \$ 110,000.00 | .. | ..... | \$ 110,000.00 |
| Minnesota Transfer railway company..... | 7,000.00 | .. | ..... | 7,000.00 |
| Minneapolis Eastern railway company.. | 15,000.00 | .. | ..... | 15,000.00 |
| Chicago Union Transfer railway Co..... | 80,000.00 | .. | ..... | 40,000.00 |
| Des Moines Union railway company.... | 100,000.00 | .. | ..... | 1,000.00 |
| Davenport, Rock Island & N. W. R'y Co. | 2,350,000.00 | .. | ..... | 1,750,000.00 |
| Rochelle & Southern railway company.. | 100,000.00 | .. | ..... | 100,000.00 |
| Wisconsin Western railroad company... | 521,400.00 | .. | ..... | 604,826.00 |
| Total..... | \$ 3,283,400.00 | .. | ..... | \$ 2,627,826.00 |

B. Other Stocks.

| | | | | |
|--------------------------------------|-----------------|----|-------------|-----------------|
| Braceville Coal company..... | \$ 100,000.00 | .. | ..... | \$ 100,000.00 |
| St. Paul Union Depot company..... | 100,000.00 | .. | \$ 1,812.50 | 100,000.00 |
| Merrill Boom company..... | 38,800.00 | .. | ..... | 25,822.00 |
| Standard Office company..... | 150,000.00 | .. | ..... | 150,000.00 |
| St. Paul Coal company..... | 350,000.00 | .. | ..... | 350,000.00 |
| Kansas City Union Depot company..... | 100,000.00 | .. | ..... | 100,000.00 |
| Total..... | \$ 838,800.00 | .. | \$ 1,812.50 | \$ 825,822.00 |
| Grand total—A and B..... | \$ 4,122,200.00 | .. | \$ 1,812.50 | \$ 3,453,448.00 |

BONDS OWNED.

A. Railway Bonds.

| Name | Total Par Value | Rate | Income or Interest Received | Valuation |
|------------------------------------------|-----------------|-------|-----------------------------|-----------------|
| Minneapolis Eastern railway company.. | \$ 75,000.00 | 7 | \$ 2,625.00 | \$ 60,000.00 |
| C., M. & St. P. R'y Co. general mortgage | 150,000.00 | 4 | ..... | 150,000.00 |
| C., M. & St. P. R'y Co. general mortgage | 3,896,000.00 | 3½ | ..... | 4,108,000.00 |
| Milwaukee & North R.R. Co. consolidated | 1,089,000.00 | 6 | ..... | 1,089,000.00 |
| Minnesota Transfer railway company... | 8,000.00 | 4 | ..... | 8,000.00 |
| Total..... | \$ 5,227,000.00 | ..... | \$ 2,625.00 | \$ 5,425,000.00 |

MISCELLANEOUS INCOME.

| Item | Gross Income | Net Miscellaneous Income |
|----------------------|--------------|--------------------------|
| Land department..... | | \$ 3,952.98 |
| Interest..... | | 257,864.37 |
| Miscellaneous..... | | 50,176.00 |
| Total..... | | \$ 311,993.35 |

[C., M. & ST. P. RY. CO.]

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

| Designation of Property | Situation of Property Leased | Name of Company Using Property Leased | Total |
|-------------------------|-------------------------------|---------------------------------------|--------------|
| Tracks | Kansas City, Mo..... | A. T. & S. F. Ry..... | \$ 18.50 |
| | Chicago, Ill..... | Chicago & Alton Ry..... | 4.50 |
| | Kansas City, Mo..... | Chicago & Alton Ry..... | 2.70 |
| | Davis Jct. to Savanna..... | C. B. & Q. R. R..... | 116.20 |
| | Clinton, Ia..... | C. B. & Q. R. R..... | 420.00 |
| | Mankato, Minn..... | Chicago Great Western Ry | 690.03 |
| | Cedar Rapids to Savanna..... | Chicago Great Western Ry | 58.85 |
| | Kingston to Byron..... | Chicago Great Western Ry | 22.50 |
| | Hammond Pitts F'kln P'k..... | Chicago Junction Ry..... | 509.00 |
| | Granville, Wis..... | Chicago & Northwestern Ry | 1,000.00 |
| | Menominee, Mich..... | Chicago & Northwestern Ry | 72.18 |
| | Gault to Ottumwa Jct..... | C. R. I. & P. Ry..... | 54.55 |
| | Davenport to Rock Island..... | C. R. I. & P. Ry..... | 1,429.48 |
| | Seymour to Ottumwa Jct..... | C. R. I. & P. Ry..... | 221.69 |
| | Neola to Council Bluffs..... | C. R. I. & P. Ry..... | 1,039.45 |
| | Sudbury to W. Dav'p't..... | C. R. I. & P. Ry..... | 76.35 |
| | Kansas City, Mo..... | C. R. I. & P. Ry..... | 9.50 |
| | Stillwater, Minn..... | C. St. P. M. & O. Ry..... | 101.77 |
| | Mankato to Mendota..... | C. St. P. M. & O. Ry..... | 39.50 |
| | Mass City, Mich..... | Copper Range R. R..... | 195.00 |
| | Davenport, Ia..... | Davenport, Clinton & E. Ry | 1,435.80 |
| | Davenport to Dubuque, Ia..... | D. R. I. & N. W. Ry..... | 49.00 |
| | Channing, Mich..... | Escanaba & Lake Sup. Ry. | 195.00 |
| | Lyle, Mich..... | Illinois Central R. R..... | 120.00 |
| | Cedar Rapids, Ia..... | Illinois Central R. R..... | 3,990.39 |
| | Dubuque, Ia..... | Illinois Central R. R..... | 4.85 |
| | Kansas City, Mo..... | Hannibal & St. Jos. R. R..... | 1.50 |
| | Kansas City, Mo..... | K. C. & N. C. Ry..... | 12,031.20 |
| | Council Bluffs, Ia..... | K. C. St. J. & C. B. R. R..... | 169.36 |
| | Sioux City, Ia..... | Kansas City Southern Ry..... | 361.50 |
| | Oneida Junction, Ia..... | Manchester & Oneida Ry.. | 246.00 |
| | Kansas City, Mo..... | Missouri Pacific Ry..... | 32.00 |
| | Kansas City, Mo..... | M., K. & T. Ry..... | 10.00 |
| | Dubuque, Ia..... | Newton & Northwestern Ry | 134.75 |
| | Omaha, Neb..... | Omaha U. S. Yards Co..... | 246.00 |
| | Kansas City, Mo..... | Q. O. & K. C. Ry..... | 2.00 |
| | Kansas City, Mo..... | St. J. & G. I. Ry..... | 11,166.67 |
| | Coburg, Mo..... | St. L. & S. F. Ry..... | 18.00 |
| | Ottumwa, Ia..... | Wabash R. R..... | 2,454.74 |
| | Council Bluffs, Ia..... | Wabash R. R..... | 650.00 |
| | Kansas City, Mo..... | Wabash R. R..... | 10.00 |
| | Sioux City, Ia..... | Willmar & Sioux Falls Ry. | 3,335.81 |
| | Center Junction..... | Wisconsin Central Ry..... | 22.40 |
| | Rugby Junction..... | Wisconsin Central Ry..... | 45.45 |
| | Wauzeka, Wis..... | Wisconsin Western Ry..... | 259.92 |
| | Star Lake, Wis..... | Langley & Alderson..... | 20.35 |
| | Le Roy, Wis..... | Northwestern Tel. Ex..... | 26.00 |
| | Clinton to Davenport..... | U. S. Express Co..... | 1,420.92 |
| | W. Davenport to Sudbury..... | U. S. Express Co..... | 760.30 |
| | Chicago, Ill..... | U. S. Express Co..... | 92.50 |
| Tracks and Terminals | Erin to Rosemount, Minn..... | C. R. I. & P. Ry..... | 13,199.00 |
| | St. Paul to Minneapolis..... | C. R. I. & P. Ry..... | 23,993.60 |
| | Newport to St. Paul..... | C. R. I. & P. Ry..... | 2,968.80 |
| | Des Moines, Ia..... | Des Moines Union Ry..... | 2,543.74 |
| | Minneapolis, Minn..... | M., St. P. & S. Ste. M. Ry | 9,969.96 |
| | Kansas City, Mo..... | Union Depot Co., K. C., Mo. | 1,106.68 |
| | Milwaukee, Wis..... | Wisconsin Central Ry..... | 73,220.08 |
| | Eau Claire, Wis..... | Wisconsin Central Ry..... | 1,287.48 |
| | Menominee, Mich..... | Wisconsin & Michigan Ry. | 4,969.92 |
| | | | |
| Total | | | \$178,745.43 |

[C., M. & ST. P. RY. CO.]

OPERATING EXPENSES.

| Item | Amount |
|------------------------------------------------------------------------------|------------------|
| Maintenance of way and structures— | |
| Repairs of roadway..... | \$ 2,765,637.30 |
| Renewal of rails..... | 386,268.72 |
| Renewals of ties..... | 386,542.06 |
| Repairs and renewals of bridges and culverts..... | 661,262.98 |
| Repairs and renewals of fences, road crossings, signs and cattle guards..... | 190,569.75 |
| Repairs and renewals of buildings and fixtures..... | 466,617.60 |
| Repairs and renewals of docks and wharves..... | 21,538.88 |
| Repairs and renewals of telegraph..... | 37,384.06 |
| Stationery and printing..... | 2,427.50 |
| Additions to property..... | 707,574.98 |
| Total..... | \$ 5,835,823.71 |
| Maintenance of equipment— | |
| Superintendence..... | 97,527.63 |
| Repairs and renewals of locomotives..... | 1,705,507.37 |
| Repairs and renewals of passenger cars..... | 544,839.18 |
| Repairs and renewals of freight cars..... | 1,980,192.75 |
| Repairs and renewals of work cars..... | 43,136.44 |
| Repairs and renewals of shop machinery and tools..... | 131,218.73 |
| Stationery and printing..... | 8,120.56 |
| Other expenses..... | 140,250.70 |
| Total..... | \$ 4,651,783.36 |
| Conducting transportation— | |
| Superintendence..... | 352,289.78 |
| Engine and roundhouse men..... | 3,326,550.32 |
| Fuel for locomotives..... | 4,620,745.45 |
| Water supply for locomotives..... | 179,209.75 |
| Oil, tallow and waste for locomotives..... | 122,751.11 |
| Other supplies for locomotives..... | 56,904.46 |
| Train service..... | 2,406,975.51 |
| Train supplies and expenses..... | 511,544.88 |
| Switchmen, flagmen and watchmen..... | 1,382,048.86 |
| Telegraph expenses..... | 394,520.42 |
| Station service..... | 2,511,282.76 |
| Station supplies..... | 201,658.79 |
| Switching charges—balance..... | 244,232.61 |
| Car per diem and mileage—balance..... | 188,387.24 |
| Total carried forward..... | \$ 16,459,105.47 |

[C., M. & ST. P. RY. CO.]

OPERATING EXPENSES—Continued.

| Item | Amount |
|----------------------------------------------------------------------------------------|------------------|
| Conducting transportation—Continued | |
| Total brought forward..... | \$ 16,459,105.47 |
| Loss and damage..... | 335,949.63 |
| Injuries to persons..... | 318,861.15 |
| Clearing wrecks..... | 52,684.04 |
| Advertising..... | 154,086.36 |
| Outside agencies..... | 498,404.17 |
| Stock yards and elevators..... | 56,777.92 |
| Rents for tracks, yards and terminals—paid \$510,086.12, rec'd \$178,745.43 | 331,230.69 |
| Rents of buildings and other property..... | 52,423.48 |
| Stationery and printing..... | 186,976.96 |
| Other expenses..... | 150,833.05 |
| Total..... | \$ 18,597,342.92 |
| General expenses— | |
| Salaries of general officers..... | 326,024.48 |
| Salaries of clerks and attendants..... | 384,514.52 |
| General office expenses and supplies..... | 34,238.80 |
| Insurance..... | 146,379.85 |
| Law expenses..... | 63,063.67 |
| Stationery and printing (general offices)..... | 34,916.26 |
| Other expenses..... | 201,769.87 |
| Total..... | \$ 1,190,907.45 |
| Recapitulation of expenses— | |
| Maintenance of way and structures and additions to property..... | 5,835,823.71 |
| Maintenance of equipment..... | 4,651,783.36 |
| Conducting transportation..... | 18,597,342.92 |
| General expenses..... | 1,190,907.45 |
| Grand total (excluding taxes)..... | \$ 30,275,857.44 |
| Percentage of expenses to earnings—entire line—excluding taxes, 62.64. | |
| Operating expenses—state of North Dakota—excluding taxes. Revenue train mileage basis. | |
| Maintenance of way and structures and additions to property..... | 29,762.70 |
| Maintenance of equipment..... | 23,721.09 |
| Conducting transportation..... | 94,846.45 |
| General expenses..... | 6,073.63 |
| Total..... | \$ 154,406.87 |
| Per centage of expenses to earnings—North Dakota—excluding taxes, 104.07. | |

[C., M. & ST. P. RY. CO.]

RENTALS PAID.

B. Rents Paid for Lease of Tracks, Yards and Terminals.

| Designation of Property | Situation of Property Leased | Name of Company Owning Property Leased | Amount |
|----------------------------|------------------------------|----------------------------------------|---------------|
| Tracks | Kansas City, Mo..... | A., T. & S. F..... | \$ 160.57 |
| | West Allis | Allis, Chalmers & Co..... | 1,394.40 |
| | Chicago, Ill..... | Chicago & Alton Ry..... | 1.00 |
| | Mankato, Minn..... | Chicago Great Western Ry | 2,709.63 |
| | Chicago, Ill..... | Chicago Junction Ry..... | 63,712.24 |
| | Milwaukee, Wis..... | Chicago & Northwestern Ry | 450.00 |
| | Winona, Minn..... | Chicago & Northwestern Ry | 71.01 |
| | Menominee, Mich..... | Chicago & Northwestern Ry | 12.60 |
| | Cedar Rapids, Ia..... | Chicago & Northwestern Ry | 69.48 |
| | Chicago, Ill..... | Chicago & Northwestern Ry | 23.13 |
| | Clinton, Ia..... | C., R. I. & P. Ry..... | 888.60 |
| | Mankato, Minn..... | C., St. P. M. & O. Ry..... | 1.00 |
| | Chicago, Ill..... | Chicago Terminal Ry..... | 14,972.20 |
| | Chicago, Ill..... | Chicago & Western Ind. Ry | 105.00 |
| | Chicago, Ill..... | C., B. & Q. Ry..... | 80.75 |
| | Clinton, Ia..... | C., B. & Q. Ry..... | 768.90 |
| | Council Bluffs, Ia..... | Hannibal & St. Joseph Ry | 420.00 |
| | Dubuque, Ia..... | Illinois Central Ry..... | 3,383.50 |
| | Chicago, Ill..... | Illinois Central Ry..... | 167.25 |
| | Freeport, Ill..... | Illinois Central Ry..... | 18.77 |
| | Mendota, Ill..... | Illinois Central Ry..... | 450.04 |
| | Kansas City, Mo..... | K. C., Ft. S. & M. Ry..... | 240.00 |
| | Chicago, Ill..... | L. S. & M. S. Ry..... | 2.55 |
| | Pembina to Escanaba..... | M., St. P. & S. Ste. M. Ry | 456.00 |
| | Kansas City, Mo..... | St. L. & S. F. Ry..... | 720.00 |
| | Franklin Park, Ill..... | Wisconsin Central Ry..... | 6,570.00 |
| | Oshkosh, Wis..... | Wisconsin Central Ry..... | 802.38 |
| | Bagley Junction..... | Wisconsin & Michigan Ry.. | 18.50 |
| Tracks and Terminals | Davis Jet. to Rockford... | C., B. & Q. Ry..... | 9,728.44 |
| | Sudbury to W. Davenport | C., R. I. & P. Ry..... | 15,351.61 |
| | Clinton to W. Davenport | D., R. I. & N. W. Ry..... | 57,785.54 |
| | Des Moines, Ia..... | Des Moines Union Ry..... | 21,554.70 |
| | Channing to Escanaba... | E. & Lake Superior Ry..... | 36,538.20 |
| | Kansas City, Mo..... | Kansas City Belt Ry..... | 54,183.57 |
| | Minnesota Transfer..... | Minnesota Transfer Ry..... | 7,908.73 |
| | Stillwater, Minn..... | Northern Pacific Ry..... | 1,083.35 |
| | Chicago, Ill..... | Pennsylvania company..... | 105,681.57 |
| | St. Paul, Minn..... | St. Paul Union Depot Co.. | 9,202.42 |
| Total..... | Co. Bluffs to S. Omaha... | Union Pacific Ry..... | 92,348.45 |
| | | | \$ 510,036.12 |

[C., M. & ST. P. RY. CO.]
COMPARATIVE GENERAL BALANCE SHEET.

| June 30, 1903 | | Assets | | June 30, 1904 | | Year Ending June 30, 1904 | |
|------------------|-------|------------------------------------------------------------------------------------------------------|--|---------------|------------------|---------------------------|-----------------|
| Item | Total | | | Item | Total | Increase | Decrease |
| \$235,610,737.20 | | Cost of road and equipment..... |  | ..... | \$ 4,464,316.24 | | |
| 3,305,948.00 | | Stocks owned..... |  | ..... | 147,500.00 | | |
| 5,210,000.00 | | Bonds owned..... |  | ..... | 215,000.00 | | |
| 539,477.58 | | Other permanent investments..... |  | ..... | 906,753.74 | | |
| 10,380,656.81 | | Cash and current assets..... |  | ..... |  |  | \$ 2,437,642.84 |
| 4,553,722.78 | | Other assets— |  | ..... |  |  |  |
| 888,380.11 | | Materials and supplies..... |  | ..... | 4,104,551.21 | | 415,171.57 |
| 5,107,154.92 | | Sinking fund..... |  | ..... | 836,335.34 | | 62,034.77 |
| 10,000.00 | | Due from trustees..... |  | ..... | 4,713,295.94 | | 583,858.98 |
| | | Insurance department..... |  | ..... | 10,000.00 | | |
| \$235,616,087.40 | | Grand total..... |  | ..... | \$238,010,949.22 | | \$ 2,394,861.82 |
| | | | | | | | |
| June 30, 1903 | | Liabilities | | June 30, 1904 | | Year Ending June 30, 1904 | |
| Item | Total | | | Item | Total | Increase | Decrease |
| \$105,908,300.00 | | Capital stock..... |  | ..... | \$105,558,300.00 | | |
| 123,754,500.00 | | Funded debt..... |  | ..... | 123,104,500.00 | | \$ 650,000.00 |
| 6,379,138.08 | | Current liabilities..... |  | ..... | 5,285,122.07 | | 544,016.01 |
| 30,780.00 | | Accrued interest on funded debt not yet payable, exclusive of coupons due July 1, 1903 and 1904..... |  | ..... | 30,780.00 | | |
| 888,380.11 | | Sinking fund..... |  | ..... | 836,355.34 | | 62,034.77 |
| 95,052.43 | | Rolling stock replacement fund..... |  | ..... | 185,923.15 | | 90,870.72 |
| 5,050,294.73 | | Renewal and improvement fund..... |  | ..... | 4,660,386.86 | | 389,877.87 |
| 23,496,652.05 | | Profit and loss..... |  | ..... | 26,789,571.80 | | 3,289,919.75 |
| \$235,616,087.40 | | Grand total..... |  | ..... | \$238,010,949.22 | | \$ 2,394,861.82 |

[C., M. & ST. P. RY. CO.]

IMPORTANT CHANGES DURING THE YEAR.

ENTIRE LINE.

1. All extensions of road put in operation.
2. Decrease in mileage by line abandoned or line straightened.
3. All other important physical changes.
4. All leases taken or surrendered.
5. All consolidations or reorganizations effected.
6. All new stocks issued.
7. All new bonds issued.
8. All other important financial changes.

| | | |
|---------------------------------------------------------------------------------------|-------|------------|
| Miles of road June 30, 1903..... | | 6,682.57 |
| 1. Constructed—Le Sueur Center to Mankato, Minn..... | 30.11 | |
| Muscatine to Rutledge, Ia..... | 76.30 | |
| Davenport connection, Ia..... | .64 | |
| Ashdale to Ebner, Ill..... | 15.10 | |
| Woonsocket to Wessington Springs, S. D..... | 15.58 | |
| Faribault to Zumbrota, Minn..... | 33.47 | |
| Preston to Isinours, Minn..... | 4.46 | |
| Otis to Heineman, Wis..... | 7.60 | |
| Heineman to Gleason, Wis..... | 3.56 | |
| Steward to Mendota, Ill..... | 22.08 | |
| Mendota to Ladd, Ill..... | 12.23 | |
| Ladd to Sertonville Junction, Ill..... | 2.26 | |
| Newport, Minn., change of line..... | .02 | |
| | | 213.46 |
| Purchased—Gleason, Wis., south..... | 12.60 | |
| Mankato rearrangement..... | .02 | |
| 2. Stillwater branch—track taken up..... | 2.18 | 6,908.65 |
| Kilbourn, Wis.,—rearrangement..... | .01 | |
| | | 2.17 |
| Miles of road June 30, 1904..... | | 6,906.43 |
| 6. Increase in Capital Stock—6,500 shares preferred issued in exchange for bonds..... | \$ | 650,000.00 |
| 7. Decrease in Funded Debt— | | |
| Decrease: Received in exchange for preferred stock and canceled | | 650,000.00 |
| Redeemed and canceled during the year..... | | 213,000.00 |
| | \$ | 863,000.00 |
| Increase: Issued in exchange for other bonds..... | | 213,000.00 |
| Net decrease..... | \$ | 650,000.00 |
| 3, 4, 5 and 8, none. | | |

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS—ENTIRE LINE.

1. Express companies.
2. Mails.
3. Sleeping, parlor, or dining car companies.
4. Freight or transportation companies or lines.
5. Other railroad companies.
6. Steamboat or steamship companies.
7. Telegraph companies.
8. Telephone companies.
9. Other contracts.

1. The United States Express company occupies the lines of this company, doing a general express business. Rates are various and are governed by the business done and the facilities furnished.

2. Compensation for mail service is not permanently fixed. Service is ordered subject to the rules and regulations of the post office department and the amount paid is based upon the weight of the mail transported over each route.

3. Sleeping, parlor and dining cars are owned and operated by the Chicago, Milwaukee & St. Paul Railway company. Sleeping car rates—\$1.50 to \$2.50, according to distance. Parlor car rates—25c to \$1.00, according to distance. Dining car rates—\$1.00 per meal and a la carte.

4. The cars of all transportation companies are allowed to run over the lines of this company, paying regular rates and receiving mileage.

5, 6, 7, 8 and 9, none.

[C., M. & ST. P. RY. CO.]
SECURITY FOR FUNDED DEBT.

| Name of Bond | Lien | Line (or Property) Mortgaged | Miles | Outstanding | What Securities Mortgaged |
|--------------------------------------|---------|-------------------------------------------------------|--------|--------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Iowa and Dakota division..... | First.. | Calmar | 126.00 | \$ 2,000.00 | No special fund mortgaged. All of the equipment and rolling stock reported as owned in this report is covered by and included in the several mortgages of the company, and it is used on the whole line as an entirety without division. |
| St. Paul (or river) division..... | First.. | La Crosse | 128.10 | 20,000.00 | |
| Chicago and Milwaukee division..... | First.. | Chicago | 82.20 | 5,000.00 | |
| Consolidated | Second | On above described lines. | | | |
| | First.. | La Crosse bridge and approaches | 1.70 | | |
| | First.. | Milton | 42.00 | | |
| | First.. | Austin | 40.00 | | |
| | First.. | Conover | 10.00 | | |
| | First.. | Sabula | 87.00 | 1,286,000.00 | |
| Iowa and Dakota division extension. | First.. | Albion | 273.90 | | |
| Southwestern division | First.. | Marion Junction | 62.00 | 1,005,000.00 | |
| | First.. | Racine | 190.00 | | |
| | First.. | Eagle | 17.00 | 4,600,000.00 | |
| | First.. | Glencoe | 278.00 | | |
| | First.. | Roscoe | 28.53 | | |
| | First.. | Aberdeen | 64.15 | | |
| | First.. | Milbank Junction | 33.00 | 6,670,000.00 | |
| | First.. | Chicago | 113.60 | | |
| | First.. | Kittredge | 21.50 | | |
| Chicago and Pacific division | Second | Sabula bridge and approaches | 3.54 | 3,020,000.00 | |
| Southern Minnesota division..... | First.. | La Crescent | 84.50 | | |
| | First.. | Wells | 38.70 | | |
| | First.. | Minneapolis | 28.86 | 7,482,000.00 | |
| | First.. | Warren | 33.00 | | |
| | First.. | Calamine | 18.00 | | |
| | First.. | Monroe | 34.00 | | |
| | First.. | Leone Rock | 16.00 | | |
| | First.. | Viroqua | 32.00 | 2,810,000.00 | |
| | First.. | Real estate and improvements in Chicago and Milwaukee | 150.50 | 4,748,000.00 | |
| Terminal | First.. | Davenport | 32.19 | 2,500,000.00 | |
| La Crosse and Davenport division .. | First.. | Eldridge Junction | 178.00 | | |
| Dubuque division | First.. | La Crosse | 57.50 | | |
| | First.. | Reno | 22.80 | | |
| | First.. | Waukon Junction | 57.20 | | |
| | First.. | Turkey River Junction | 35.50 | 5,869,000.00 | |
| | First.. | Bellevue | 107.00 | | |
| | First.. | Merrill | 31.50 | | |
| Wisconsin Valley division | Second | to Menasha | 233.81 | 2,081,000.00 | |
| | First.. | Cedar Rapids | 281.70 | | |
| Chicago and Pacific Western division | First.. | Marion | 40.10 | | |
| | First.. | St. Louis City | | | |

C., M. & ST. P. RY. CO.
SECURITY FOR FUNDED DEBT—Continued.

| Name of Bond | Lien | Line (or Property) Mortgaged | Miles | Outstanding | What Securities Mortgaged |
|---------------------------------------------|----------|----------------------------------------------------------------------------------------------------------------------------------------------------|--------|-------------------|---------------------------|
| Wisconsin and Minnesota division... | First... | Egan City | 82.76 | | |
| | First... | Black Hills | 262.60 | | |
| | First... | Elk Point | 70.00 | | |
| | First... | Hudson | 9.00 | | |
| | First... | Farley | 47.00 | | |
| | First... | Wausau | 60.00 | \$ 25,340,000.00 | |
| | First... | Hastings | 25.50 | | |
| | First... | Northfield | 32.50 | | |
| | First... | Wabasha | 65.00 | | |
| | First... | Red Cedar Junction | 21.00 | | |
| | First... | Minneapolis | 10.00 | | |
| | First... | Read's Landing bridge | 14.00 | 4,755,000.00 | |
| | First... | Janesville | 15.00 | | |
| Chicago and Lake Superior division. | First... | Rockford | 59.00 | 1,360,000.00 | |
| Chicago and Missouri River division | First... | Madison | 20.40 | | |
| | First... | Tripp | 15.50 | | |
| | First... | Rescoe | 41.10 | | |
| Wisconsin Valley railroad | First... | Tomah | 102.70 | 3,083,000.00 | |
| | First... | Madison | 56.00 | 1,106,500.00 | |
| | First... | Andover | 117.00 | 2,856,000.00 | |
| | First... | Orionville | | 1,250,000.00 | |
| Dakota & Great Southern railway | First... | Authorized issue \$150,000.00—covering all property of the company. For refunding above mentioned debt, and for extension and improvement of road. | | 34,608,000.00 | |
| | First... | North Milwaukee | 126.77 | 2,165,000.00 | |
| Fargo & Southern railway | Second | Hilbert Junction | 253.81 | | |
| | Second | Green Bay | 20.35 | | |
| General mortgage | First... | North Milwaukee | 1.00 | | |
| | First... | Hilbert Junction | 11.94 | | |
| Milwaukee & Northern railroad | First... | Green Bay | 22.43 | | |
| | First... | Manitowish | 17.00 | | |
| *Milwaukee & Northern railroad consolidated | First... | Manitowish | 47.05 | | |
| | First... | Channing | 45.90 | 5,092,000.00 | |
| Total | | | | \$ 123,104,500.00 | |

*Authorized issue \$3,000,000. For refunding above mentioned debt of \$2,155,000, and for extensions of road.

[C., M. & ST. P. RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

STATE OF NORTH DAKOTA.

| Item | Column for Num- ber Passengers, Tonnage, Car Mileage, Number Cars, Etc. | Column for Revenue and Rates |
|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|------------------------------------|
| Passenger traffic— | | |
| Number of passengers carried earning revenue..... | No data. | |
| Number of passengers carried one mile..... | No data. | |
| Number of passengers carried one mile per mile of road..... | No data. | |
| Average distance carried—miles..... | No data. | |
| Total passenger revenue..... | | \$ 59,052.24 |
| Average amount received from each passenger..... | No data. | |
| Average receipts per passenger per mile..... | No data. | |
| Total passenger earnings..... | | 78,154.00 |
| Passenger earnings per mile of road..... | | 508.78 |
| Passenger earnings per train mile..... | | .86738 |
| Freight traffic— | | |
| Number of tons carried of freight earning revenue..... | No data. | |
| Number of tons carried one mile..... | No data. | |
| Number of tons carried one mile per mile of road..... | No data. | |
| Average distance haul of one ton—miles..... | No data. | |
| Total freight revenue..... | | 69,316.64 |
| Average amount received for each ton of freight..... | No data. | |
| Average receipts per ton per mile..... | No data. | |
| Total freight earnings..... | | 69,316.64 |
| Freight earnings per mile of road..... | | 452.13 |
| Freight earnings per train mile..... | | .73046 |
| Total traffic— | | |
| Gross earnings from operation..... | | 148,372.48 |
| Gross earnings from operation per mile of road..... | | 967.79 |
| Gross earnings from operation per train mile..... | | 1,05458 |
| Operating expenses—excluding taxes..... | | 154,408.87 |
| Operating expenses per mile of road—excluding taxes..... | | 1,007.15 |
| Operating expenses per train mile—excluding taxes..... | | 1,00747 |
| Deficit from operation—excluding taxes..... | | 6,034.39 |
| Deficit from operation per mile of road—ex. taxes..... | | 39.36 |
| Car mileage, etc— | | |
| Mileage of passenger cars..... | No data. | |
| Average number of passenger cars per train mile..... | No data. | |
| Average number of passengers per train mile..... | No data. | |
| Mileage of loaded freight cars—east..... | No data. | |
| Mileage of loaded freight cars—west..... | No data. | |
| Mileage of empty freight cars—east..... | No data. | |
| Mileage of empty freight cars—west..... | No data. | |
| Average number of freight cars per train mile..... | No data. | |
| Average number of loaded cars per train mile..... | No data. | |
| Average number of empty cars per train mile..... | No data. | |
| Average number of tons of freight per train mile..... | No data. | |
| Average number of tons of freight per loaded car mile..... | No data. | |
| Average mileage operated during year..... | 153.31 Miles | Miles 43,798 |
| Train mileage— | | |
| Mileage of revenue passenger trains..... | | |
| Mileage of locomotives employed in "helping" pas- senger trains..... | No data. | |
| Percentage of "helping" to revenue train mileage, — per cent..... | | |
| Mileage of revenue mixed trains..... | | 44,308 |
| Mileage of revenue freight trains..... | | 50,589 |
| Mileage of locomotives employed in "helping" mixed and freight trains..... | No data. | |
| Percentage of "helping" to revenue train mileage, — per cent..... | | |
| Total revenue train mileage..... | | 140,693 |
| Mileage of non-revenue trains..... | | No data. |

[C., M. & ST. P. RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

ENTIRE LINE.

| Item | Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc. | Column for Revenue and Rates |
|----------------------------------------------------------------------------|-----------------------------------------------------------------------|------------------------------|
| Passenger traffic— | | |
| Number of passengers carried earning revenue..... | 9,752,419 | |
| Number of passengers carried one mile..... | 419,157,387 | |
| Number of passengers carried one mile per mile of road..... | 59,778 | |
| Average distance carried—miles..... | 42.98 | |
| Total passenger revenue..... | | \$ 9,661,633.40 |
| Average amount received from each passenger..... | | .99069 |
| Average receipts per passenger per mile..... | | .02905 |
| Total passenger earnings..... | | 13,008,746.19 |
| Passenger earnings per mile of road..... | | 1,855.25 |
| Passenger earnings per train mile..... | | 1.08690 |
| Freight traffic— | | |
| Number of tons carried of freight earning revenue..... | 21,267,370 | |
| Number of tons carried one mile..... | 3,938,402,556 | |
| Number of tons carried one mile per mile of road..... | 561,676 | |
| Average distance haul of one ton—miles..... | 185.19 | |
| Total freight revenue..... | | 35,081,759.28 |
| Average amount received for each ton of freight..... | | 1.64955 |
| Average receipts per ton per mile..... | | .00891 |
| Total freight earnings..... | | 35,177,189.00 |
| Freight earnings per mile of road..... | | 5,016.81 |
| Freight earnings per train mile..... | | 2.11673 |
| Total traffic— | | |
| Gross earnings from operation..... | | 48,350,334.70 |
| Gross earnings from operation per mile of road..... | | 6,892.65 |
| Gross earnings from operation per train mile..... | | 1.76121 |
| Operating expenses—excluding taxes..... | | 30,275,851.44 |
| Operating expenses per mile of road—excluding taxes..... | | 4,317.69 |
| Operating expenses per train mile—excluding taxes..... | | 1.10328 |
| Income from operation—excluding taxes..... | | 18,054,477.26 |
| Income from operation per mile of road—ex. taxes..... | | 2,574.85 |
| Car mileage, etc. | | |
| Mileage of passenger cars..... | 62,020,833 | |
| Average number of passenger cars per train mile..... | 5.18 | |
| Average number of passengers per train mile..... | 35 | |
| Mileage of loaded freight cars—east..... | 154,002,430 | |
| Mileage of loaded freight cars—west..... | 112,179,386 | |
| Mileage of empty freight cars—east..... | 55,744,823 | |
| Mileage of empty freight cars—west..... | 68,825,115 | |
| Average number of freight cars per train mile..... | 25.32 | |
| Average number of loaded cars per train mile..... | 17.82 | |
| Average number of empty cars per train mile..... | 7.50 | |
| Average number of tons of freight per train mile..... | 236.99 | |
| Average number of tons of freight per loaded car mile..... | 13.30 | |
| Average mileage operated during year..... | 7,011.87 | |
| Train mileage— | Miles | Miles |
| Mileage of revenue passenger trains..... | | 10,822,941 |
| Mileage of locomotives employed in "helping" passenger trains..... | No data. | |
| Percentage of "helping" to revenue train mileage—per cent..... | No data. | |
| Mileage of revenue mixed trains..... | | 1,145,709 |
| Mileage of revenue freight trains..... | | 15,472,907 |
| Mileage of locomotives employed in "helping" mixed and freight trains..... | No data. | |
| Percentage of "helping" to revenue train mileage—per cent..... | No data. | |
| Total revenue train mileage..... | | 27,441,557 |
| Mileage of non-revenue trains..... | | 7,452,071 |

[C. N. & ST. P. RY. CO.]

FREIGHT TRAFFIC MOVEMENT.

ENTIRE LINE.

Company's material excluded.

| Commodity | Freight Originat- ing on This Road Whole Tons | Freight Received from Con- necting Roads and Other Car- riers -- Whole Tons | Total Freight Tonnage | |
|---------------------------------------------|--------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|--------------------------|----------------|
| | | | Whole Tons | Per Cent |
| Products of agriculture-- | | | | |
| Grain | 3,322,597 | 50,101 | 3,372,698 | 15.857 |
| Floor | 624,397 | 14,255 | 638,652 | 3.006 |
| Other mill products | 310,302 | 28,144 | 338,446 | 1.735 |
| Hay | 118,812 | 17,374 | 136,286 | .641 |
| Tobacco | 32,218 | 947 | 33,165 | .156 |
| Fruit and vegetables | 102,655 | 108. 64 | 272,719 | 1.282 |
| Flax | 100,561 | 1,154 | 101,715 | .478 |
| Other agricultural products | 124,310 | 55,391 | 179,701 | .838 |
| Products of animals-- | | | | |
| Live stock | 871,492 | 118,026 | 989,518 | 4.653 |
| Dressed meats | 157,906 | 5,760 | 163,666 | .761 |
| Other packing house products | 173,889 | 514 | 174,403 | .820 |
| Poultry, game and fish | 13,855 | 2,483 | 16,338 | .080 |
| Wool | 13,900 | 4,803 | 18,703 | .071 |
| Hides and leather | 59,554 | 9,460 | 69,014 | .324 |
| Eggs | 34,397 | 622 | 35,019 | .160 |
| Dairy products | 82,619 | 377 | 83,196 | .391 |
| Products of mines-- | | | | |
| Anthracite coal | 648,730 | 1,394 | 650,124 | 3.071 |
| Bituminous coal | 1,911,709 | 435,039 | 2,346,748 | 11.190 |
| Coke | 239,463 | 41,510 | 280,973 | 1.321 |
| Ores and Minerals | 713,347 | 95,367 | 808,714 | 3.804 |
| Stone, sand and other like articles | 858,017 | 45,706 | 903,723 | 4.226 |
| Salt | 41,242 | 58,021 | 99,263 | .481 |
| Products of forests-- | | | | |
| Lumber, latb and shingles | 1,379,971 | 401,101 | 1,781,072 | 8.315 |
| Sash, doors and blinds | 78,852 | 1,555 | 80,407 | .378 |
| Other forest products | 1,055,465 | 417,815 | 2,043,280 | 9.607 |
| Manufactures-- | | | | |
| Petroleum and other oils | 158,142 | 46,625 | 204,767 | .963 |
| Sugar | 11,893 | 11,891 | 23,784 | .056 |
| Naval stores | 108 | 108 | 216 | .001 |
| Iron, pig and bloom | 186,240 | 20,804 | 207,044 | .974 |
| Iron and steel rails | 71,904 | 82,853 | 154,757 | .728 |
| Other castings and machinery | 164,770 | 27,183 | 191,953 | .904 |
| Bar and sheet metal | 57,614 | 176,989 | 234,593 | .112 |
| Cement, brick and lime | 516,091 | 90,157 | 606,248 | 2.897 |
| Agricultural implements | 158,008 | 12,674 | 170,682 | .804 |
| Wagons, carriages, bobs, etc. | 50,800 | 10,034 | 60,834 | .286 |
| Wines, liquors and beers | 578,687 | 9,703 | 588,390 | 2.767 |
| Household goods and furniture | 46,314 | 8,657 | 54,971 | .261 |
| Iron and steel (not included above) | 211,893 | 77,315 | 289,208 | 1.361 |
| Merchandise | 1,328,929 | 188,330 | 1,517,259 | 7.075 |
| Paper | 195,171 | 12,680 | 207,851 | .982 |
| Ice | 205,213 | 34 | 205,247 | 1.172 |
| Miscellaneous-- | | | | |
| Other commodities not mentioned above | 550,468 | 130,620 | 681,088 | 3.287 |
| Total tonnage-- entire line | 18,501,592 | 2,765,868 | 21,267,460 | 100.000 |

[C. M. & ST. P. RY. CO.]

DESCRIPTION OF EQUIPMENT.

| Item | Number Added During Year | Total Number at End of Year | Equipment Fitted with Train Brake | | Equipment Fitted with Automatic Coupler | |
|----------------------------------------|-----------------------------------|--------------------------------------|--------------------------------------|-------------------|--------------------------------------------|----------|
| | | | Number | Name | Number | Name |
| Locomotives, owned and leased— | | | | | | |
| Passenger..... | * 45 | 187 | 187 | Westinghouse..... | 187 | |
| Freight..... | 57 | 600 | 658 | Westinghouse..... | 659 | |
| Switching..... | 16 | 170 | 148 | Westinghouse..... | 170 | |
| Total locomotives in service..... | 28 | 1,017 | 993 | Westinghouse..... | † 1,016 | |
| Less locomotives leased..... | | | | | | |
| | | | | Westinghouse..... | 1,016 | |
| Cars owned and leased— | | | | | | |
| In passenger service— | 28 | 1,017 | † 963 | | | |
| First-class cars..... | | 248 | 248 | Westinghouse..... | 248 | M. C. B. |
| Second-class cars..... | * 13 | 213 | 213 | Westinghouse..... | 213 | M. C. B. |
| Combination cars—calf-observation..... | 3 | 3 | 3 | Westinghouse..... | 3 | M. C. B. |
| Dining cars..... | 12 | 12 | 12 | Westinghouse..... | 12 | M. C. B. |
| Parlor cars..... | 19 | 19 | 19 | Westinghouse..... | 19 | M. C. B. |
| Sleeping cars..... | 78 | 78 | 78 | Westinghouse..... | 78 | M. C. B. |
| Baggage, express and postal cars..... | 25 | 370 | 365 | Westinghouse..... | 370 | M. C. B. |
| Total..... | 17 | 943 | 938 | Westinghouse..... | 943 | M. C. B. |
| In freight service— | | | | | | |
| Box cars..... | 687 | 28,810 | 24,357 | Westinghouse..... | 28,690 | M. C. B. |
| Flat cars..... | * 151 | 4,778 | 3,122 | Westinghouse..... | 4,757 | M. C. B. |
| Stock cars..... | 124 | 3,163 | 2,688 | Westinghouse..... | 3,103 | M. C. B. |
| Coal cars..... | 491 | 1,839 | 1,839 | Westinghouse..... | 1,889 | M. C. B. |
| Refrigerator cars..... | * 16 | 1,563 | 1,539 | Westinghouse..... | 1,568 | M. C. B. |
| Other cars in freight service..... | * 14 | 1,276 | 1,276 | Westinghouse..... | 1,276 | M. C. B. |
| Total..... | 1,121 | 41,424 | 34,841 | Westinghouse..... | 41,233 | M. C. B. |
| In company's service— | | | | | | |
| Officers' and pay cars..... | | 14 | 14 | Westinghouse..... | 14 | M. C. B. |
| Derrick cars..... | | 13 | 10 | Westinghouse..... | 13 | M. C. B. |

[C., M. & ST. P. RY. CO.]

DESCRIPTION OF EQUIPMENT—Continued.

| Item | Number Added During Year | Total Number at End of Year | Equipment Fitted with Train Brake | | Equipment Fitted with Automatic Coupler | |
|-----------------------------|-----------------------------------|--------------------------------------|--------------------------------------|--------------------|--------------------------------------------|----------------|
| | | | Number | Name | Number | Name |
| Caboose cars | * 18 | 483 | 4 | Westinghouse | 482 | M. C. B. |
| Other road cars | 6 | 99 | 51 | Westinghouse | 99 | M. C. B. |
| Total..... | * 12 | 609 | 82 | Westinghouse | 608 | M. C. B. |
| Total cars in service | 1,126 | 42,976 | 35,861 | Westinghouse | 42,784 | M. C. B. |
| Total cars owned | 1,126 | 42,976 | 35,861 | Westinghouse | 42,784 | M. C. B. |

* Decrease.

† All vertical plane M. C. B. couplers. Couplers of locomotives are being changed constantly account of breakage, etc.

‡ Two freight locomotives have steam brakes; nineteen switching locomotives have steam brakes, three switching locomotives have vacuum brakes.

[C., M. & ST. P. RY. CO.]

MILEAGE.

A. Mileage of Road Operated (All Tracks).

| Line in Use | Line Represented by Capital Stock | Line of Proprie- tary Com- panies | Line Operated under Contract, Etc. | Line Operated Under Trackage Rights | Total Mileage Operated | New Line Construct- ed During Year | Rails | |
|----------------------------------------------|--------------------------------------|--------------------------------------------|------------------------------------------------|-------------------------------------------------|------------------------------|---------------------------------------------|--------|----------|
| | | | | | | | Iron | Steel |
| Miles of single track | 6,892.43 | ..... | ..... | 238.18 | 7,130.61 | 213.46 | 119.16 | 6,773.27 |
| Miles of second track | 381.11 | ..... | ..... | 66.21 | 447.32 | 1.46 | ..... | 381.11 |
| Miles of third track | 5.57 | ..... | ..... | 1.14 | 6.71 | ..... | ..... | 5.57 |
| Miles of fourth track | 1.72 | ..... | ..... | ..... | 1.72 | ..... | ..... | 1.72 |
| Miles of yard track and sidings .. | 1,902.10 | ..... | ..... | 37.19 | 1,939.29 | 102.08 | 365.47 | 1,506.63 |
| Miles of connection tracks | 37.82 | ..... | ..... | 2.50 | 40.32 | .40 | 3.77 | 34.05 |
| Total mileage operated (all tracks) | 9,220.75 | ..... | ..... | 345.22 | 9,565.97 | 317.40 | 518.40 | 8,702.35 |

B. Mileage of Line Operated by States and Territories (Single Track).

| | | | | | | | | |
|-------------------------------------------------|----------|-------|-------|--------|----------|--------|--------|----------|
| Wisconsin | 1,714.89 | ..... | ..... | 8.98 | 1,723.87 | 11.16 | ..... | 1,714.89 |
| Illinois | 398.03 | ..... | ..... | 70.59 | 468.02 | 51.72 | ..... | 398.03 |
| Iowa | 1,870.94 | ..... | ..... | 69.91 | 1,940.75 | 76.94 | 32.31 | 1,898.53 |
| Minnesota | 1,202.42 | ..... | ..... | 8.44 | 1,210.86 | 58.06 | 18.25 | 1,184.17 |
| North Dakota | 132.76 | ..... | ..... | .55 | 133.31 | ..... | ..... | 132.76 |
| South Dakota | 1,253.08 | ..... | ..... | ..... | 1,253.08 | 13.58 | 68.90 | 1,185.08 |
| Missouri | 140.27 | ..... | ..... | 7.41 | 147.68 | ..... | ..... | 140.27 |
| Michigan | 158.94 | ..... | ..... | 65.43 | 224.37 | ..... | ..... | 158.94 |
| Nebraska ..... | ..... | ..... | ..... | 6.50 | 6.50 | ..... | ..... | ..... |
| Kansas ..... | ..... | ..... | ..... | .77 | .77 | ..... | ..... | ..... |
| Total mileage operated, (single track) | 6,892.43 | ..... | ..... | 238.18 | 7,130.61 | 213.46 | 119.16 | 6,773.27 |

[C., M. & ST. P. RY. CO.]

MILEAGE—Continued.

C. Mileage of Line Owned by States and Territories (Single Track).

| State or Territory | Line Represented by Capital Stock | | Total Mileage Owned | New Line Construct- ed During Year | Rails | | Remarks |
|----------------------------------------|--------------------------------------|----------|---------------------------|---------------------------------------------|--------|----------|---------|
| | Main Line, Branches and Spurs | | | | Iron | Steel | |
| Wisconsin | 1,714.89 | 1,714.89 | 1,714.89 | 11.16 | ..... | 1,714.89 | |
| Illinois | 388.63 | 388.63 | 388.63 | 51.72 | ..... | 388.63 | |
| Iowa | 1,870.84 | 1,870.84 | 1,870.84 | 76.94 | 32.31 | 1,838.53 | |
| Minnesota | 1,202.42 | 1,202.42 | 1,202.42 | 68.06 | 18.25 | 1,184.17 | |
| North Dakota | 132.76 | 132.76 | 132.76 | ..... | ..... | 132.76 | |
| South Dakota | 1,253.68 | 1,253.68 | 1,253.68 | 13.58 | 68.60 | 1,185.08 | |
| Missouri | 140.27 | 140.27 | 140.27 | ..... | ..... | 140.27 | |
| Michigan | 158.94 | 158.94 | 158.94 | ..... | ..... | 158.94 | |
| Total mileage owned (single track) ... | 6,892.43 | 6,892.43 | 6,892.43 | 213.46 | 119.16 | 6,773.27 | |

[C., M. & ST. P. RY. CO.]

MILEAGE—STATE OF NORTH DAKOTA.

A. Mileage of Road Operated (All Tracks).

| Line in Use | Line Represented by Capital Stock | | Line of Proprie- tary Com- panies | Line Operated Under Contract, Etc. | Line Operated Under Lease | Line Operated Under Trackage Rights | Total Mileage Operated | New Line Construct- ed During Year | Rails | |
|----------------------------------------------|--------------------------------------|-----------------------|--------------------------------------------|------------------------------------------------|------------------------------------|-------------------------------------------------|------------------------------|---------------------------------------------|-------|--------|
| | Main Line | Branches and Spurs | | | | | | | Iron | Steel |
| Miles of single track | 152.76 | ..... | ..... | ..... | ..... | .55 | 153.31 | ..... | ..... | 152.76 |
| Miles of second track ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Miles of third track | .50 | ..... | ..... | ..... | ..... | ..... | .50 | ..... | .87 | .83 |
| Miles of connecting track | 9.67 | ..... | ..... | ..... | ..... | .67 | 10.34 | ..... | 7.00 | 2.67 |
| Miles of yard track and sidings .. | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Total mileage operated (all tracks) | 163.13 | ..... | ..... | ..... | ..... | 1.22 | 164.35 | ..... | 7.87 | 155.76 |

[C., M. & ST. P. RY. CO.]
RENEWALS OF RAILS AND TIES.
 ENTIRE LINE.

| New Rails Laid During Year | | | New Ties Laid During Year. | | |
|----------------------------|--------|-------------------------------|------------------------------------------------------|-------------|---------------------------------------------|
| Kind | Tons | Weight Per Yard— Pounds | Average Price Per Ton at Distributing Point | Kind | Number |
| Iron: None. | 43,627 | | | Mixed | 1,119,369 |
| Steel..... | 43,627 | Average, 75 lbs. | \$ 28.00 | Total..... | 1,119,369 |
| Total steel..... | | | | | |
| | | | | | Average Price at Distrib- uting Point |
| | | | | | .4708 |
| | | | | | .4708 |

CONSUMPTION OF FUEL BY LOCOMOTIVES.

| Locomotives | Coal—Tons | | Wood—Cords | | Total Fuel Consumed —Tons | Miles Run | Average Pounds Consumed Per Mile |
|-----------------------------------------|------------|------------|------------|---------|---------------------------------|------------|-------------------------------------------|
| | Anthracite | Bituminous | Hard | Soft | | | |
| Passenger..... | | 469,727 | ..... | 2,200 | 470,927 | 11,920,990 | 83 18 |
| Freight..... | | 1,828,577 | ..... | 6,300 | 1,834,877 | 21,753,575 | 122 55 |
| Switching..... | | 241,066 | ..... | 1,200 | 242,266 | 5,990,362 | 80 68 |
| Construction..... | | 55,887 | ..... | 300 | 56,187 | 1,461,689 | 76 67 |
| Total..... | | 2,095,257 | ..... | 10,000 | 2,105,257 | 40,506,636 | 103 70 |
| Average cost at distributing point..... | | \$ 2.25 | ..... | \$ 2.28 | \$ 2.25 | | |

ACCIDENTS TO PERSONS—Continued.

[illegible]

[C., M. & ST. P. RY. CO.]

CHARACTERISTICS OF ROAD.

STATE OF NORTH DAKOTA.

To secure data for correctly compiling the information here requested it would be necessary to make a resurvey of a large portion of the system, as in the last twenty years modifications of grades have been made of which there are in many instances no records in the engineer's office. On some lines acquired by this company there are no profiles in existence. To compile what data we have would require about three months' time, and to make a resurvey of the parts of the line of which we have not correct records may require four months' work with a field party.

Bridges, Trestles, Tunnels, Etc.

| Item | No. | Aggregate Length | | Minimum Length | | Maximum Length | |
|--------------|-------|------------------|------|----------------|------|----------------|------|
| | | Feet | In. | Feet | In. | Feet | In. |
| Bridges— | | | | | | | |
| Iron ..... | ..... | ..... | .... | ..... | .... | ..... | .... |
| Wooden ..... | ..... | ..... | .... | ..... | .... | ..... | .... |
| Total ..... | ..... | ..... | .... | ..... | .... | ..... | .... |
| Trestles— | | | | | | | |
| Wooden | 37 | 3,450 | .... | 16 | .... | 315 | .... |

Gauge of track, 4 feet 8½ inches; 153.31 miles.

TELEGRAPH.

A. Owned by Company Making This Report.

| Miles of Line | Miles of Wire | Operated by This Company | | Operated by Another Company | |
|---------------|---------------|--------------------------|---------------|-----------------------------|-----------------------------|
| | | Miles of Line | Miles of Wire | Miles of Wire | Name of Operating Company |
| 133.60 | 154.20 | ..... | 153.60 | 154.20 | Western Union Telegraph Co. |

For the construction of the telegraph lines the Western Union Telegraph company or the North-Western Telegraph company in some cases furnished some material and claim joint ownership. Amount or mileage not definitely fixed.

[C., M. & ST. P. RY. CO.]

CAR MILEAGE.

MILEAGE PAID AS BELOW—YEAR ENDING JUNE 30, 1904.

| Name of Company | Description | Rate | Amount |
|-------------------------------------------------------|--------------------|------|------------|
| American Fast Freight line | Box | 6-10 | \$ 4.86 |
| American Fast Freight line | Tank | 3/4 | 273.94 |
| American Live Stock Transportation company | Stock | 6-10 | 208.17 |
| American Refrigerator Transit company | Refrigerator | 3/4 | 2,771.23 |
| American Tank line | Tank | 3/4 | 65.37 |
| Anglo-American Refrigerator Car company | Refrigerator | 1 | 9.18 |
| Anglo-American Refrigerator Car company | Box | 6-10 | 5.81 |
| Armour Car lines | Box | 6-10 | 231.25 |
| Armour Car lines | Tank | 3/4 | 1,759.73 |
| Armour Car lines | Refrigerator | 3/4 | 4,924.90 |
| Armour Car lines | Refrigerator | 1 | 109,930.36 |
| Arms Palace Horse Car company | Horse | 6-10 | 320.45 |
| Arbuckle's Ariosa Despatch | Box | 6-10 | 28.68 |
| American Cotton Oil company | Tank | 3/4 | 80.28 |
| Barrett Manufacturing company, Chicago | Tank | 3/4 | 131.31 |
| Booth's Refrigerator line | Refrigerator | 3/4 | 1,947.60 |
| Britton, D. W. | Box | 6-10 | 31.11 |
| Case, J. I., Threshing Machine company | Flat | 6-10 | 4,425.43 |
| Cedar Rapids Refrigerator express | Refrigerator | 1 | 1,468.38 |
| Chicago, New York & Boston Refrigerator express | Refrigerator | 3/4 | 4,142.42 |
| Cleveland Provision company | Stock | 6-10 | 44.62 |
| Cleveland Provision company | Refrigerator | 3/4 | 18.73 |
| Cold Blast Transportation company | Refrigerator | 1 | 6,558.98 |
| Continental Fruit Express | Refrigerator | 3/4 | 178.03 |
| Continental Fruit Express | Refrigerator | 1 | 12,591.93 |
| Craig Oil company | Tank | 3/4 | 206.20 |
| Crescent Tank line | Tank | 3/4 | 88.24 |
| Cudahy Milwaukee Refrigerator line | Refrigerator | 1 | 1,685.45 |
| Cudahy Refrigerator line | Refrigerator | 3/4 | 4.63 |
| Cudahy Refrigerator line | Refrigerator | 1 | 11,615.76 |
| Cudahy Refrigerator line | Tank | 3/4 | 80.74 |
| Central Refrigerator Despatch | Refrigerator | 3/4 | 9.82 |
| Dairy Shippers' Despatch | Refrigerator | 3/4 | 111.06 |
| Doud Stock Car company | Stock | 6-10 | 791.86 |
| Daniels Linseed Oil company | Tank | 3/4 | 20.79 |
| Dold, Jacob, Packing company | Provision | 6-10 | 4.21 |
| Dold, Jacob, Packing company | Refrigerator | 1 | 4,261.71 |
| Emory Manufacturing company | Tank | 3/4 | 22.88 |
| Empire Oil works | Tank | 3/4 | 128.74 |
| Euston & Company | Tank | 3/4 | 7.41 |
| Germania Refining company | Tank | 3/4 | 186.53 |
| Globe Refining company | Tank | 3/4 | 5.58 |
| German-American Car company | Tank | 3/4 | 8.97 |
| German-American Car company | Refrigerator | 1 | 35.14 |
| Glade Oil works | Tank | 3/4 | 1.51 |
| Hammond Refrigerator line | Box | 6-10 | 2.96 |
| Hammond Refrigerator line | Refrigerator | 1 | 104.90 |
| Heinz, H. J., company | Tank | 3/4 | 200.64 |
| Joyce, F. B. | Tank | 3/4 | 7.28 |
| Kansas City Refrigerator Car company | Refrigerator | 1 | 16.60 |
| Keystone Live Stock Express | Stock | 6-10 | 28.88 |
| Kingan Refrigerator line | Refrigerator | 1 | 661.34 |
| Kingman & Company | Box | 6-10 | 14.26 |
| Lewis Roofing company | Box | 6-10 | 53.13 |
| Libby, McNeil & Libby | Refrigerator | 3/4 | 363.29 |
| Lipton Car lines | Tank | 3/4 | 9.48 |
| Lipton Car lines | Refrigerator | 1 | 622.76 |
| Live Poultry Transportation company | Poultry | 6-10 | 515.52 |
| Louisville Cotton Oil company | Tank | 3/4 | 8.59 |
| Mather Horse & Stock Car company | Stock | 6-10 | 5,647.79 |
| Menasha Woodenware company | Box | 6-10 | 497.43 |
| Merchants' Despatch Transportation company | Box | 6-10 | 1,352.94 |
| Merchants' Despatch Transportation company | Refrigerator | 3/4 | 7,797.69 |
| Midland Linseed Despatch | Tank | 1 | 2.98 |
| Merrill Refrigerator line | Refrigerator | 3/4 | 726.29 |
| Miller Oil works | Tank | 3/4 | 45.74 |
| Mineral Point Zinc company | Tank | 3/4 | 670.11 |
| Morris, Nelson, & Company | Box | 6-10 | 4.99 |
| Morris, Nelson, & Company | Tank | 3/4 | .44 |

[C., M. & ST. P. RY. CO.]

CAR MILEAGE—Continued.

MILEAGE PAID AS BELOW—YEAR ENDING JUNE 30, 1904.

| Name of Company | Description | Rate | Amount |
|----------------------------------------|--------------|----------|-----------|
| Morris, Nelson, & Company | Refrigerator | ... | \$ 910.69 |
| National Despatch line | Box | 6-10 | 466.62 |
| National Car line | Box | 6-10 | 77.82 |
| National Car line | Tank | 3/4 | 4.73 |
| National Car line | Refrigerator | 3/4 | 1,865.54 |
| North and South Rolling Stock company | Box | 6-10 | 55.51 |
| North and South Rolling Stock company | Stock | 6-10 | 2.59 |
| North and South Rolling Stock company | Refrigerator | 3/4 | 226.28 |
| Omaha Packing company | Tank | 3/4 | 11.12 |
| Omaha Packing company | Refrigerator | 3/4 | 31.74 |
| Pacific Stock Express company | Stock | 6-10 | 68.02 |
| Paragon Refining company | Tank | 3/4 | 913.59 |
| Peerless Transit company | Tank | 3/4 | 678.90 |
| Pennsylvania Refining company | Tank | 3/4 | 61.79 |
| Produce Shippers' Despatch | Refrigerator | 3/4 | 12.04 |
| Produce Shippers' Despatch | Refrigerator | 1 | 252.03 |
| Provision Dealers' Despatch | Refrigerator | 1 | 492.67 |
| Pullman company | Tourist | 1 | 5,061.92 |
| Pullman company | Sleeper | 3 | 663.78 |
| Pittsburg & Buffalo company | Gondola | 6-10 | 43.80 |
| Racine Sattley company | Box | 6-10 | 132.01 |
| Rend, W. P. Transportation company | Box | 6-10 | 47.62 |
| Republic Oil company | Tank | 3/4 | 1,447.37 |
| St. Louis Refrigerator Car company | Refrigerator | 1 | 1,798.61 |
| Santa Fe Refrigerator Despatch company | Refrigerator | 3/4 | 1,751.78 |
| Santa Fe Refrigerator Despatch company | Refrigerator | 1 | 11,821.52 |
| Shippers' Refrigerator Car company | Refrigerator | 3/4 | 49.17 |
| Southeastern line | Box | 6-10 | 98 |
| Southern Despatch Lumber line | Box | 6-10 | 37.58 |
| Southern Despatch Lumber line | Refrigerator | 3/4 | 5.72 |
| Stafford & Goldsmith | Tank | 3/4 | 9.38 |
| Squires Car lines | Stock | 6-10 | 49.27 |
| Street's Stable Car line | Stock | 6-10 | 75,247.43 |
| Swift Live Stock Express | Stock | 6-10 | 2,837.73 |
| Sioux City Refrigerator line | Refrigerator | 1 | 35.19 |
| Valvoline Oil company | Tank | 3/4 | 6.01 |
| Scully Iron & Steel company | Box | Per Diem | 2.80 |
| Swift Refrigerator line | Box | 6-10 | 602.67 |
| Swift Refrigerator line | Tank | 3/4 | 900.25 |
| Swift Refrigerator line | Refrigerator | 3/4 | 1,016.21 |
| Swift Refrigerator line | Refrigerator | 1 | 35,461.95 |
| Titusville Oil works | Tank | 3/4 | 434.62 |
| Union Refrigerator Transit company | Provision | 6-10 | 995.50 |
| Union Refrigerator Transit company | Refrigerator | 3/4 | 1,579.38 |
| Union Refrigerator Transit company | Refrigerator | 1 | 63,582.17 |
| Union Tank line | Rack | 6-10 | 114.45 |
| Union Tank line | Tank | 3/4 | 13,577.58 |
| Venice Transportation company | Box & flat | 6-10 | 19.52 |
| Western Equipment & Car company | Box | 6-10 | 40 |
| Western Live Stock Express | Stock | 6-10 | 44.27 |
| Western Refrigerator line | Refrigerator | 1 | 584.47 |
| Western Refrigerator Transit company | Refrigerator | 1 | 406.25 |
| Waverly Oil company | Tank | 1 | 40.82 |
| Manufacturers' Fuel company | Box & coal | 6-10 | 610.65 |
| Wills Creek Coal company | Gondola | 6-10 | 29.33 |
| Crystal Oil works | Tank | 3/4 | 10.35 |
| Cupples, S. Woodenware company | Box | 6-10 | 3.64 |
| Cygnat Tank company | Tank | 3/4 | 6.23 |
| Delese & Shepard company | Gondola | 6-10 | 5.62 |
| Fisher Roller Stock Car company | Stock | 6-10 | 45.84 |
| Fairmont Coal Mining company | Coal | 6-10 | 92.80 |
| Heim, Ferd., Brewing company | Refrigerator | 1 | .96 |
| Horlick's Food company | Box | 6-10 | .67 |
| Independent Refining company | Tank | 3/4 | 85.47 |
| Iroquois line | Box | 6-10 | 1.55 |
| Johnson, F. C. | Box | 6-10 | 3.39 |
| Kentucky Refining company | Tank | 6-10 | 6.22 |
| Knickerbocker Ice company | Flat | 6-10 | 17.15 |
| Lake Carriers' Oil company | Tank | 3/4 | 40.91 |

[C., M. & ST. P. RY. CO.]

CAR MILEAGE—Continued.

MILEAGE PAID AS BELOW—YEAR ENDING JUNE 30, 1904.

| Name of Company | Description | Rate | Amount |
|------------------------------------------------|--------------------|---------------|---------------|
| Millwaukee Gas Light company | Tank | $\frac{3}{4}$ | \$ 90.49 |
| Michigan Ammonia works | Tank | $\frac{3}{4}$ | 10.04 |
| Millwaukee Refrigerator Transit company | Refrigerator | $\frac{3}{4}$ | 8.48 |
| Millwaukee Refrigerator Transit company | Refrigerator | 1 | 5,583.18 |
| Southern Freight line | Flat and box | 6-10 | 3.93 |
| Special Freight Despatch | Flat | 6-10 | 9.86 |
| Barney & Smith Car company | Flat | 6-10 | 12.35 |
| Continental Refining company | Tank | $\frac{3}{4}$ | 4.78 |
| Conewage Refining company | Tank | $\frac{3}{4}$ | 108.71 |
| Diamond Car lines | Tank | $\frac{3}{4}$ | 11.70 |
| Emlenton Refining company | Tank | $\frac{3}{4}$ | 25.65 |
| Bushnell, A. A. & Son | Tank | $\frac{3}{4}$ | 7.67 |
| Fox River Despatch | Refrigerator | $\frac{3}{4}$ | 46.63 |
| Creole Star Tank line | Tank | $\frac{3}{4}$ | 5.49 |
| Corn Planter Refrigerator company | Tank | $\frac{3}{4}$ | 12.33 |
| Iroquois Iron works | Box | 6-10 | 1.16 |
| Island Petroleum company | Tank | $\frac{3}{4}$ | 3.65 |
| Imperial Oil works | Tank | $\frac{3}{4}$ | 23.91 |
| Indianapolis Abatton company | Refrigerator | $\frac{3}{4}$ | 14.39 |
| Illinois Improvement company | Gondola | 6-10 | 5.19 |
| Ellsworth, J. W. & Co. | Gondola | 6-10 | .98 |
| Mann Bros. | Box | 6-10 | .14 |
| National Cooperage & W. W. company | Box | 6-10 | 3.60 |
| Monongah Coal & Coke company | Coal | 6-10 | 120.85 |
| Mueller, E. P. Co. | Tank | $\frac{3}{4}$ | 35.06 |
| The Canfield Oil company | Tank | $\frac{3}{4}$ | 16.32 |
| Pittsburg Oil Refining company | Tank | $\frac{3}{4}$ | 22.52 |
| Proctor & Gamble company | Tank | $\frac{3}{4}$ | 172.61 |
| Rumely, M. Co. | Box | 6-10 | 7.45 |
| Seneca Oil work | Tank | $\frac{3}{4}$ | 23.55 |
| Trinity Cotton Oil company | Tank | $\frac{3}{4}$ | 11.67 |
| United Zinc & Chemical company | Tank | $\frac{3}{4}$ | 31.15 |
| Wogan Bros. | Tank | $\frac{3}{4}$ | 2.54 |
| Wadham's Oil & Grease company | Tank | $\frac{3}{4}$ | 9.91 |
| Weinberger Bros. | Refrigerator | $\frac{3}{4}$ | 1.84 |
| Columbia Tank line | Tank | $\frac{3}{4}$ | 4.80 |
| Wilburine Oil works | Tank | $\frac{3}{4}$ | 39.15 |
| Chicago Refrigerator Car company. Lipton | Refrigerator | 1 | 71.35 |
| Coffin, J. H. Co. | Tank | $\frac{3}{4}$ | 6.22 |
| Higgings Oil & Fuel company | Tank | $\frac{3}{4}$ | 6.29 |
| Jamison Coal & Coke company | Coal | 6-10 | .98 |
| Minnesota Linseed Oil company | Tank | $\frac{3}{4}$ | 13.11 |
| Missouri River Despatch | Refrigerator | $\frac{3}{4}$ | 54.69 |
| Morton-Gregson Car lines | Refrigerator | 1 | 4.07 |
| Pabst, G. G. | Carriage | Pr D. | 5.40 |
| Pennsylvania Paraffine works | Tank | $\frac{3}{4}$ | 7.71 |
| Pure Oil company | Tank | $\frac{3}{4}$ | 11.11 |
| Superior Oil works | Tank | $\frac{3}{4}$ | 7.91 |
| Squire Dingee company | Tank | $\frac{3}{4}$ | 5.06 |
| Total ..... | ..... | .... | \$ 424,895.23 |

[C., M. & ST. P. RY. CO.]

TAXES AND ASSESSMENTS OF ALL KINDS.

For Reporting Company's Owned and Proprietary Lines.

| Name of State | Ad Valorem Tax | | Specific Tax | | | On Property Owned, Not Used in Operation, and Miscellaneous | Internal Revenue, U. S. Government | Total |
|---------------|--------------------------------------------|------------------------------------------------------------------------------------------------------------|-------------------------------|------------------------------------------------|--------------------------------------------------------------------------|-------------------------------------------------------------|------------------------------------|-----------------|
| | On the Value of Real and Personal Property | On the Value of Stocks or Bonds or on Valuation Based on Earnings, Dividends or Other Results of Operation | On Stocks, Bonds, Loans, Etc. | On Gross or Net Earnings, Revenue or Dividends | On Traffic or Some Physical Quality of Property Operated or on Privilege | | | |
| Wisconsin | \$ 14,352.51 | ..... | ..... | \$ 598,659.00 | ..... | ..... | ..... | \$ 611,011.51 |
| Illinois | 140,993.04 | ..... | ..... | ..... | ..... | ..... | ..... | 140,993.04 |
| Iowa | 362,782.80 | ..... | ..... | ..... | ..... | ..... | ..... | 362,782.80 |
| Minnesota | 2,078.08 | ..... | ..... | 280,108.69 | ..... | ..... | ..... | 291,186.77 |
| North Dakota | 23,353.84 | ..... | ..... | ..... | ..... | ..... | ..... | 23,353.84 |
| South Dakota | 131,739.51 | ..... | ..... | ..... | ..... | ..... | ..... | 131,739.51 |
| Missouri | 33,374.08 | ..... | ..... | 4,447.30 | ..... | ..... | ..... | 33,374.08 |
| Michigan | 426.54 | ..... | ..... | ..... | ..... | ..... | ..... | 426.54 |
| Nebraska | 1,240.02 | ..... | ..... | ..... | ..... | ..... | ..... | 1,240.02 |
| Kansas | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Total | \$ 710,517.97 | ..... | ..... | \$ 890,214.39 | ..... | ..... | ..... | \$ 1,600,732.36 |

[C., M. & ST. P. RY. CO.]

OATH.

STATE OF ILLINOIS, } ss:
COUNTY OF COOK, }

We, the undersigned, A. J. Earling, President, and W. N. D. Winne, General Auditor, of the Chicago, Milwaukee and St. Paul Railway company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said company; that we have carefully examined the same and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

A. J. EARLING,

President.

W. N. D. WYNNE,

General Auditor.

Subscribed and sworn to before me this 4th day of October, 1904.

[Seal]

W. D. MILLARD,

Notary Public, Cook county, Illinois

My commission expires May 11, 1908.

ANNUAL REPORT

OF THE

CHICAGO & NORTH-WESTERN RAILWAY
COMPANY

TO THE

COMMISSIONERS OF RAILROADS OF THE STATE
OF NORTH DAKOTA FOR THE YEAR
ENDING JUNE 30, 1904.

HISTORY.

Name of common carrier making this report? Chicago & North-Western Railway Company.

Date of organization? June 7, 1859.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. Organized under act of Illinois legislature, approved February 19, 1859 and under act of Wisconsin legislature, approved March 14, 1859. Certificate made June 6, 1859.

[C. & N.-W. RY. CO.]

HISTORY—Continued.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same. Other companies have been consolidated with the Chicago & North-Western Railway Company as follows:

| Name of Company | State | Charter or Organization Under General Laws |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Dixon, Rockford & Kenosha R'y Co.. Galena & Chicago Union R. R. Co.... | Ill. & Wis. Illinois.... | Organized January 16, 1864. Chartered by Act of Ill., Jan. 16, 1836 Amended by Act of Ill., Mar. 4, 1837 Amended by Act of Ill., Feb. 24, 1847 Amended by Act of Ill., Feb. 11, 1853 Amended by Act of Ill., Feb. 25, 1854 Amended by Act of Ill., Feb. 15, 1855 |
| Peninsular Railroad Co..... Beloit & Madison Railroad Co..... Baraboo Air Line Railroad Co. LaCrosse, Trempealeau & Prescott Railroad Co..... | Michigan : Wisconsin. Wisconsin. Wisconsin. | Organized February 3, 1862. Chartered by Act of Wis., Feb. 18, 1852 Chartered by Act of Wis., Mar. 8, 1870 Amended by Act of Wis., Jan. 31, 1871 Chartered by Act of Wis., Mar. 6, 1857 Amended by Act of Wis., Apr. 4, 1864 |
| Menominee River Railroad Co. Escanaba & Lake Superior R'y Co... Elgin & State Line Railroad Co. Chicago, Milwaukee & North-Western Railway Co..... | Michigan : Michigan : Illinois.... Ill. & Wis. | Organized February 9, 1875. Organized November 24, 1880. Chartered by Act of Ill., Feb. 12, 1859 Organized March 19, 1881. |

Date and authority for each consolidation?

| Date of Consolidation | Companies Acquired by Consolidation | Authority for Consolidation |
|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Jan. 19, 1864... June 2, 1864... Oct. 21, 1864... Jan. 10, 1871... Mar. 10, 1871... June 6, 1877... | Dixon, Rockford & Kenosha R.R. Co. Galena & Chicago Union R. R. Co... Peninsular R. R. Co..... Beloit & Madison R. R. Co..... Baraboo Air Line R. R. Co..... LaCrosse, Trempealeau & Prescott R. R. Co..... | General railroad law. Authority conferred by charter. General railroad law. Authority conferred by charter. Authority conferred by charter. Authority conferred by charter. |
| July 1, 1882... July 1, 1882... June 7, 1883... June 7, 1883... | Menominee River R. R. Co..... Escanaba & Lake Superior R'y Co.. Elgin & State Line R. R. Co..... Chicago, Milwaukee & North-West- ern R'y Co..... | Authority conferred by charter. General railroad law. General railroad law. Authority conferred by charter. |
| | | General railroad law. |

If a reorganized company, give name of original corporation, and refer to laws under which it was organized. Not a reorganized company.

[C. & N.-W. RY. CO.]

HISTORY—Continued.

The property and franchises of other companies have been acquired by the Chicago & North-Western Railway company by purchase as follows:

| Date of Organization | Companies | State | Date of Purchase | Authority for Purchase |
|----------------------|---------------------------------------------|-----------------------|------------------|----------------------------------------------------|
| April 5, 1882 | Galesville & Mississippi River Railroad Co. | Wisconsin. | Mar. 18, 1883 | Gen. railroad law |
| March 18, 1880 | Rock River Railroad Co. | Wisconsin. | Mar. 16, 1883 | |
| Jan. 28, 1886 | Chicago, Iowa & Nebraska Railroad company | Iowa | July 1, 1884 | |
| June 14, 1889 | Cedar Rapids & Missouri River Railroad Co. | Iowa | July 2, 1884 | |
| June 10, 1876 | Maple River Railroad Co. | Iowa | July 3, 1884 | |
| July 31, 1872 | Stanwood & Tipton Railway company | Iowa | Oct. 24, 1884 | |
| March 2, 1870 | Iowa Midland Ry. Co. | Iowa | Oct. 24, 1884 | |
| July 2, 1883 | Ott., C. F. & St. Paul Railway company | Iowa | Oct. 24, 1884 | |
| June 18, 1888 | Iowa South Western Railway company | Iowa | Oct. 24, 1884 | |
| Aug. 1, 1870 | Des Moines & Minnesota Railroad company | Iowa | Oct. 24, 1884 | |
| April 9, 1888 | Maple Valley Railway Co. | Iowa | Oct. 24, 1884 | Act Ill., June 30, 1885 Act Mich. Feb. 27, 1889 |
| April 15, 1886 | Janesville & Evansville Railway company | Wisconsin. | May 6, 1887 | |
| Jan. 13, 1887 | Sioux Valley Railway Co. | Iowa | Nov. 2, 1887 | |
| Aug. 18, 1873 | Iowa Railway, Coal & Mfg. company | Iowa | Nov. 2, 1887 | |
| Oct. 30, 1886 | Linn County Ry. Co. | Iowa | Nov. 2, 1887 | |
| June 29, 1888 | Sycamore & Cortland R.R. company | Illinois.... | June 7, 1886 | |
| Feb. 15, 1884 | Northern Illinois Ry. Co. | Illinois.... | June 7, 1886 | |
| Oct. 8, 1886 | Iron River Railway Co. | Michigan . | June 10, 1889 | |
| Aug. 13, 1887 | Iron Range Railway Co. | Michigan . | June 10, 1889 | |
| Aug. 8, 1887 | Lake Geneva & State Line Railway company | Wisconsin. | June 10, 1889 | |
| June 15, 1889 | Toledo & Northwestern Railway company | Iowa | June 6, 1890 | Gen. railroad law |
| Jan. 7, 1889 | Junction Railway Co. | Illinois.... | June 4, 1891 | |
| May 28, 1890 | Paint River Railway Co. | Michigan . | June 4, 1891 | |
| Dec. 11, 1875 | Milwaukee, Lake Shore & Western Railway Co. | Wis. and Mich. | Aug. 19, 1893 | |
| Feb. 11, 1896 | Wisconsin Northern Railway company | Wisconsin. | Sept. 10, 1897 | |
| Mar. 10, 1862 | Winona & St. Peter Railroad company | Minn., S. D. & N. D. | June 7, 1900 | |
| July 22, 1898 | Iowa, Minn. & Northwestern Railway company | Iowa | June 8, 1900 | |
| Oct. 3, 1898 | Boyer Valley Railway Co. | Iowa | June 8, 1900 | |
| Nov. 11, 1898 | Minnesota & Iowa Railway company | Minnesota. | June 8, 1900 | |
| Jan. 16, 1899 | Boone County Railway Co. | Iowa | June 8, 1900 | |
| May 8, 1899 | Harlan & Kirkman Railway company | Iowa | June 8, 1900 | Gen. railroad law |
| Mar. 27, 1900 | Southern Iowa Railway company | Iowa | June 8, 1901 | |
| June 12, 1900 | Princeton & Northwestern Railway company | Wisconsin. | June 8, 1901 | |
| Nov. 2, 1900 | Peoria & Northwestern Railway company | Illinois.... | June 8, 1901 | |
| Aug. 1, 1864 | S. C. & P. Railroad | Ia. & Neb.. | Aug. 28, 1901 | |
| July 9, 1901 | Minnesota Western Railway company | Minnesota. | July 16, 1902 | |
| Jan. 20, 1869 | Fremont, Elkhorn & Mo. Valley Railroad Co. | Neb., S. D. and Wyo.. | Feb. 23, 1903 | |
| May 20, 1881 | Chicago, Iowa & Dak. Ry. | Iowa | Oct. 1, 1903 | |
| Aug. 23, 1902 | Chicago Northern Ry. Co. | Illinois.... | Dec. 31, 1903 | |

[C. & N.-W. RY. CO.]

HISTORY—Continued.

The following named companies are controlled by the Chicago & North-Western Railway company by ownership of capital stock, and no distinction is made in this report by reason of their separate incorporation.

| Name of Company | Where Organized | Charter or Organization |
|------------------------------------|-----------------|---------------------------------|
| Princeton & Western Railway Co.... | Wisconsin ... | Organized August 1, 1883 |
| Florence County Railway Co..... | Wisconsin ... | Organized August 28, 1898 |
| DePue, Ladd & Eastern Railway Co. | Illinois..... | Organized July 14, 1888 |
| Chicago, Iowa & Minn. Ry. Co | Iowa | Organized August 28, 1894 |

Leased line.

| Name of Company | Where Organized | Charter or Organization |
|------------------------------------|-----------------|-----------------------------------|
| St. Paul Eastern Grand Trunk Ry... | Wisconsin ... | Organized September 3, 1879 |

[C. & N.-W. RY. CO.]

ORGANIZATION.

| Names of Directors | Postoffice Address | Date of Expiration of Term |
|-------------------------|--------------------|----------------------------|
| Marvin Hughitt..... | Chicago..... | October, 1904 |
| Frank Work..... | New York..... | October, 1904 |
| James Stillman..... | New York..... | October, 1904 |
| Oliver Ames..... | Boston..... | October, 1904 |
| Zenas Crane..... | Dalton, Mass..... | October, 1904 |
| W. K. Vanderbilt..... | New York..... | October, 1905 |
| F. W. Vanderbilt..... | New York..... | October, 1905 |
| H. McK. Twombly..... | New York..... | October, 1905 |
| Byron L. Smith..... | Chicago..... | October, 1905 |
| Cyrus H. McCormick..... | Chicago..... | October, 1905 |
| Marshall Field..... | Chicago..... | October, 1905 |
| Albert Keep..... | Chicago..... | October, 1906 |
| Chauncey M. Depew..... | New York..... | October, 1906 |
| Samuel F. Barger..... | New York..... | October, 1906 |
| James C. Fargo..... | New York..... | October, 1906 |
| H. C. Frick..... | Pittsburg..... | October, 1906 |
| David P. Kimball..... | Boston..... | October, 1906 |

Total number of stockholders at date of last election? 4,109.

Date of last meeting of stockholders for election of directors? June 4, 1903.

Give postoffice address of general office? Chicago and New York.

Give postoffice address of operating office? Chicago, Illinois.

Give name and address of officer to whom correspondence regarding this report should be addressed? J. B. Redfield, auditor, Chicago, Illinois.

OFFICERS.

| Title | Name | Location of Office |
|-----------------------------------|--------------------------|--------------------|
| President..... | Marvin Hughitt..... | Chicago |
| First vice-president..... | Eugene E. Osborn..... | New York |
| Second vice-president..... | Marshall M. Kirkman..... | Chicago |
| Third vice-president..... | Hiram E. McCullough..... | Chicago |
| Secretary..... | Eugene E. Osborn..... | New York |
| Treasurer..... | S. O. Howe..... | New York |
| General counsel..... | Lloyd W. Bowers..... | Chicago |
| Auditor..... | J. B. Redfield..... | Chicago |
| General manager..... | W. A. Gardner..... | Chicago |
| Assistant general manager..... | R. H. Ashton..... | Chicago |
| Chief engineer..... | Edward C. Carter..... | Chicago |
| General superintendent..... | Wm. D. Cantillon..... | Chicago |
| Asst. general superintendent..... | T. A. Lawson..... | Chicago |
| Division supt. N. Dak. line..... | O. H. McCarty..... | Huron, S. D. |
| Superintendent of telegraph..... | G. H. Thayer..... | Chicago |
| Freight traffic manager..... | M. Hughitt, jr..... | Chicago |
| Passenger traffic manager..... | W. B. Kniskern..... | Chicago |
| General freight agent..... | E. D. Brigham..... | Chicago |
| General passenger agent..... | C. A. Cairns..... | Chicago |
| General ticket agent..... | C. A. Cairns..... | Chicago |
| General baggage agent..... | Frank D. Taylor..... | Chicago |
| Land commissioner..... | J. F. Cleveland..... | Chicago |

[C. & N.W. Ry. Co.]

PROPERTY OPERATED.

STATE OF NORTH DAKOTA.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

| Name | Terminals | | Miles of Line for Each Road Named | Miles of Line for Each Class of Roads Named |
|-----------------------------------------|-------------------------------|-------------|-----------------------------------|---------------------------------------------|
| | From | To | | |
| Line represented by capital stock | South Dakota state line | Oakes | 14.28 | 14.28 |
| | Total ..... | ..... | ..... | 14.28 |

[C. & N.-W. RY. CO.]
PROPERTY OPERATED—Continued.
 ENTIRE LINE.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under truckage rights.

Miles of Completed Road June 30, 1904.

| From | To | Total | Illinois | Iowa | Wisconsin | Michigan | Minnesota | South Dakota | North Dakota | Nebraska | Wyoming |
|--------------------------|----------------------------|--------|----------|--------|-----------|----------|-----------|--------------|--------------|----------|---------|
| Lines represented by | capital stock of Chi- | | | | | | | | | | |
| cago & North-West- | ron R. Co.— | 491.00 | 137.88 | 353.12 | | | | | | | |
| Chicago..... | Council Bluffs..... | 121.01 | 121.01 | | | | | | | | |
| Chicago..... | Freeport..... | 4.50 | 4.50 | | | | | | | | |
| So. Bra. junction..... | River (Chicago)..... | 51.04 | 35.82 | | 15.22 | | | | | | |
| Egin..... | Williams Bay..... | 11.80 | 11.80 | | | | | | | | |
| St. Charles..... | Aarons..... | 4.64 | 4.64 | | | | | | | | |
| St. Charles..... | Sycamore..... | 75.78 | 75.78 | | | | | | | | |
| Belvidere..... | Spring Valley..... | 32.89 | 32.89 | | | | | | | | |
| Nelson..... | Con. F. & P. U. at Peoria | 73.57 | 82.98 | | | | | | | | |
| Clinton..... | Amamosa (quarry)..... | 73.57 | | 73.57 | | | | | | | |
| Stanwood..... | Tippecanoe..... | 8.86 | | 8.86 | | | | | | | |
| Put-of-hear..... | Cedar Rapids..... | 5.96 | | 5.96 | | | | | | | |
| Des Moines..... | Cedar Junction..... | 3.25 | | 59.09 | | | | | | | |
| Boone..... | Coal banks..... | 3.25 | | 8.25 | | | | | | | |
| Carroll..... | Harlan (end of track)..... | 41.11 | | 41.11 | | | | | | | |
| Maunig..... | Madison..... | 17.00 | | 17.00 | | | | | | | |
| Belle Plaine..... | Mechanick..... | 64.00 | | 64.00 | | | | | | | |
| Stark Plaine..... | End of track (Barton)..... | 21.53 | | 21.53 | | | | | | | |
| Belle Plaine..... | Sandora..... | 241.20 | | 140.83 | | | 100.37 | | | | |
| Albion..... | Albion..... | 141.54 | | 164.22 | | | .34 | | | | |
| Albion..... | Albion..... | 28.40 | | 28.40 | | | | | | | |
| Elkora junction..... | Albion (St. Line)..... | 145.20 | | 145.20 | | | | | | | |
| Elkora junction..... | Fox Lake, Minn..... | 145.66 | | 38.40 | | | 12.26 | | | | |
| Elkora junction..... | Osawatomie..... | 141.53 | | 141.53 | | | | | | | |
| Jewell junction..... | Camden..... | 13.00 | | 13.00 | | | | | | | |
| Monie River..... | Sargent's Bluff..... | 99.87 | | 99.87 | | | | | | | |
| Wall Lake..... | Douglas..... | 24.80 | | 24.80 | | | | | | | |
| Wall Lake..... | Montana..... | 61.80 | | 61.80 | | | | | | | |
| Raymer..... | St. Louis..... | 75.65 | | 75.65 | | | | | | | |
| Missouri Valley..... | St. Louis City..... | 75.65 | | 75.65 | | | | | | | |
| California junction..... | Deadwood, S. D..... | 588.00 | | 4.82 | | | | 131.73 | | 451.54 | |

[C. & N.-W. RY. CO.]
PROPERTY OPERATED—Continued.
 ENTIRE LINE.

Name of every Railroad the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - a. Main line and spurs.
 - b. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Miles of Completed Road June 30, 1904—Continued.

| From | To | Total | Illinois | Iowa | Wisconsin | Michigan | Minnesota | South Dakota | North Dakota | Nebraska | Wyoming |
|--------------------------------------------------|----------------------------|----------|----------|----------|-----------|----------|-----------|--------------|--------------|----------|---------|
| North of Antigo | E. Bryant switch | 7.27 | ..... | ..... | 7.27 | ..... | ..... | ..... | ..... | ..... | ..... |
| Pratt junction | Harrison | 17.85 | ..... | ..... | 17.85 | ..... | ..... | ..... | ..... | ..... | ..... |
| Parrish junction | Parrish | 4.54 | ..... | ..... | 4.54 | ..... | ..... | ..... | ..... | ..... | ..... |
| Pelican | Grandon | 17.84 | ..... | ..... | 17.84 | ..... | ..... | ..... | ..... | ..... | ..... |
| Watersmeet | Chester | 22.82 | ..... | ..... | ..... | 22.82 | ..... | ..... | ..... | ..... | ..... |
| Interior junction | Interior | 1.61 | ..... | ..... | ..... | 1.61 | ..... | ..... | ..... | ..... | ..... |
| Craigsmere | Robbins | 3.47 | ..... | ..... | ..... | 3.47 | ..... | ..... | ..... | ..... | ..... |
| Hurley | End of track | 12.97 | ..... | ..... | 12.97 | ..... | ..... | ..... | ..... | ..... | ..... |
| Potato River junction | End of track | 2.60 | ..... | ..... | 2.60 | ..... | ..... | ..... | ..... | ..... | ..... |
| Extension through section 31 | End of track | 1.34 | ..... | ..... | 1.34 | ..... | ..... | ..... | ..... | ..... | ..... |
| Northern junction | End of track (Laona) | 61.03 | ..... | ..... | 61.03 | ..... | ..... | ..... | ..... | ..... | ..... |
| Winona | Pierre | 486.01 | ..... | ..... | ..... | ..... | 273.90 | 209.11 | ..... | ..... | ..... |
| Eyota | Chatfield | 11.46 | ..... | ..... | ..... | ..... | 11.45 | ..... | ..... | ..... | ..... |
| Rochester | Plainview | 15.01 | ..... | ..... | ..... | ..... | 15.01 | ..... | ..... | ..... | ..... |
| Mankato | Zumbrota | 21.48 | ..... | ..... | ..... | ..... | 24.48 | ..... | ..... | ..... | ..... |
| Mankato junction | Mankato | 8.75 | ..... | ..... | ..... | ..... | 3.75 | ..... | ..... | ..... | ..... |
| Sleepy Eye | New Ulm | 25.58 | ..... | ..... | ..... | ..... | 25.58 | ..... | ..... | ..... | ..... |
| Evans | Redwood Falls | 24.40 | ..... | ..... | ..... | ..... | 24.40 | ..... | ..... | ..... | ..... |
| Sanborn | Marshall | 45.82 | ..... | ..... | ..... | ..... | 45.82 | ..... | ..... | ..... | ..... |
| Tracy | Vesta | 26.40 | ..... | ..... | ..... | ..... | 26.40 | ..... | ..... | ..... | ..... |
| Doland | Gettysburg | 238.73 | ..... | ..... | ..... | ..... | 58.00 | 180.73 | ..... | ..... | ..... |
| Tyler | Groton | 88.84 | ..... | ..... | ..... | ..... | ..... | 38.84 | ..... | ..... | ..... |
| Watertown | Astoria | 32.20 | ..... | ..... | ..... | ..... | 25.40 | 6.80 | ..... | ..... | ..... |
| Iroquois | Watertown | 43.83 | ..... | ..... | ..... | ..... | ..... | 43.83 | ..... | ..... | ..... |
| Contorville | Hawarden (St. line) | 125.49 | ..... | ..... | ..... | ..... | ..... | 125.49 | ..... | ..... | ..... |
| James Valley junction | Yankton | 28.46 | ..... | ..... | ..... | ..... | ..... | 28.46 | ..... | ..... | ..... |
| ..... | Oakes | 131.95 | ..... | ..... | ..... | ..... | ..... | 117.67 | 14.28 | ..... | ..... |
| Total line rep. by cap. stock of C. & N.-W. R'y. | ..... | 7,294.19 | 676.95 | 1,578.17 | 1,702.57 | 521.19 | 650.80 | 948.36 | 14.28 | 1,071.91 | 130.46 |

*Operated by Chicago, Iowa & Dakota Ry. Co. prior to August 1, 1903.

Opened October 12, 1903.

[C. & N.-W. RY. CO.]

PROPERTY OPERATED—Continued.

ENTIRE LINE.

Name of every Railroad, the Operations of which are Included in the Income Account.

IN GIVING ROADS BELOW, OBSERVE THE FOLLOWING CLASSIFICATION AND ORDER:

1. Railroad line represented by capital stock:
 - A. Main line.
 - B. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Miles of Completed Road June 30, 1904—Continued.

| | Total | Illinois | Iowa | Wisconsin | Michigan | Minnesota | South Dakota | North Dakota | Neb. | Wyoming |
|----------------------------------------------------------------|----------|----------|----------|-----------|----------|-----------|--------------|--------------|----------|---------|
| Proprietary lines, viz— | | | | | | | | | | |
| Prairie & Western railway | 16.06 | | | 16.06 | | | | | | |
| Chicago & North Western railway | 3.25 | 3.25 | | | | | | | | |
| DePue, Leach & Eastern railway company | | | | | | | | | | |
| Lead to Sutherland, Ill. | | | | | | | | | | |
| Total | 19.31 | 3.25 | | 16.06 | | | | | | |
| Leased lines, viz— | | | | | | | | | | |
| St. Paul Eastern Grand Trunk railway | 60.02 | | | 56.00 | | | | | | |
| Clintonville to Orono | | | | 4.02 | | | | | | |
| Spurs | | | | | | | | | | |
| Total | 60.02 | | | 60.02 | | | | | | |
| Recapitulation— | | | | | | | | | | |
| Represented by capital stock, C. & N.-W. railway | 7,294.19 | 676.95 | 1,578.17 | 1,502.37 | 321.19 | 650.30 | 948.36 | 14.58 | 1,071.91 | 130.46 |
| Proprietary lines | 19.31 | 3.25 | | 16.06 | | | | | | |
| Leased lines | 60.02 | | | 60.02 | | | | | | |
| Total | 7,473.52 | 680.20 | 1,578.17 | 1,778.05 | 321.19 | 650.30 | 948.36 | 14.58 | 1,071.91 | 130.46 |
| Add trackage rights— | | | | | | | | | | |
| Council Bluffs (Broadway) to South Omaha | 8.73 | | 3.07 | | | | | | 5.00 | |
| Pocahontas junction to Union Passenger depot, Pocahontas | 2.02 | 2.02 | | | | | | | | |
| Omaha, Neb., to Blair, Neb. | 24.70 | | | | | | | | 24.70 | |
| Lead to Churchill, Ill. | 2.40 | 2.40 | | | | | | | | |
| Grand total | 7,611.77 | 686.02 | 1,581.24 | 1,778.63 | 321.19 | 650.30 | 948.36 | 14.58 | 1,102.27 | 130.46 |

[C. & N. W. RY. CO.]

PROPERTY OPERATED—Continued.

Name of all Coal, Canal or Other Properties, the Earnings and Expenses of which affect the General Balance Sheet.

| Name | Character of Business | Title (owned, leased, etc.) | State or Territory |
|----------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|
| Western Town Lot Company } Pioneer Town Site Company } Minnesota Land Grant } Wisconsin Land Grant } Michigan Land Grant } | Establishing towns and selling town lots..... Selling lands..... | { Ownership of stock { Ownership of stock { Ownership of stock { Owned { Owned | Iowa, Minn., N. D., S. D. and Wis. Nebraska, S. Dakota and Wyoming. Minnesota and South Dakota. Wisconsin. Michigan. |

[C. & N.-W. RY. CO.]

CAPITAL STOCK.

| Description | Number of Shares Authorized | Per Value of Shares | Total Par Value Authorized | Total Amount Issued and Outstanding | Dividends Declared During Year | |
|----------------------------------------------------------------------------------------------------|-----------------------------|---------------------|----------------------------|----------------------------------------------------|--------------------------------|-----------------|
| | | | | | Rate | Amount |
| Capital stock and scrip, C. & N.-W. Ry Co., common, including \$2,388,412.05 owned by company..... | 1,000,000 | \$ 100.00 | \$100,000,000.00 | { \$50,674,475.97 22,388,954.56 2,406,000.00 | 7 | \$ 3,383,324.00 |
| Capital stock and scrip, C. & N.-W. Ry. Co., preferred, including \$3,841.26 owned by company..... | ..... | 100.00 | ..... |  | 8 | 1,791,600.00 |
| Capital stock of proprietary companies whose operations are embraced in this report—Common..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Total..... | ..... | ..... | ..... | { \$ 75,479,430.53 | ..... | \$ 5,174,924.00 |

| Manner of Payment for Capital Stock | | | | | | Remarks |
|-------------------------------------------------------------------------------------------|--------------------------------------------|----------------------------------------|---------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|---------|
| Number of Shares Issued During Year | Cash Realized on Amount Issued During Year | Total Number Shares Issued During Year | Total Cash Realized | | | |
| Issued for cash: Common..... | ..... | 92,261 | \$ 9,241,442.13 | Note: In reference to stock issued for other than cash as specified in this table, it is impossible to say how much was originally sold for cash and how much was for construction work and liabilities accruing in connection therewith or incident thereto. | | |
| Issued by proprietary roads for account of construction—Common..... | 110 | 36,400 | 2,911,466.14 | | | |
| Issued for properties acquired—Common..... | ..... | 24,060 | ..... |  |  |  |
| Issued for retiring bonds—Common..... | ..... | 385,276 | ..... |  |  |  |
| Issued in 1937 and 1938 for dividends in lieu of income used for construction—Common..... | ..... | 110,899 | ..... |  |  |  |
| Preferred..... | ..... | 5,975 | ..... |  |  |  |
| ..... | ..... | 52,605 | ..... |  |  |  |
| Total..... | 110 | 754,794 | \$ 12,152,908.27 | | | |

[C. & N. W.]

FUNDED

Mortgage Bonds, Miscellaneous

| Class of Bond or Obligation | Time | | Amount of Authorized Issue | Amount Issued |
|------------------------------------------------------------------|------------------|---------------|---------------------------------------------|------------------|
| | Date of Issue | When Due | | |
| Mortgage Bonds— | | | | |
| Milw. & Madison Ry. 1st mtge. | Sep. 1, 1880 | Sep. 1, 1905 | \$ 1,600,000 | \$ 1,600,000 |
| Chicago & Tomah R. R. 1st mtge. | Sep. 1, 1880 | Nov. 1, 1905 | 1,528,000 | 1,528,000 |
| C., M. & N. W. Ry. construction .. | May 1, 1882 | Nov. 1, 1905 | 750,000 | 750,000 |
| Menominee River R. R. 1st mtge. | July 1, 1876 | July 1, 1906 | 400,000 | 400,000 |
| Menom. Riv. R. R. ext. 1st mtge. | Jan. 1, 1880 | July 1, 1906 | 160,000 | 160,000 |
| Des M. & Mpls. R. R. 1st mtge. | Feb. 1, 1882 | Feb. 1, 1907 | 600,000 | 600,000 |
| Dakota Central Ry. 1st mtge. (W. & St. P. connection) | May 1, 1882 | Sep. 1, 1907 | 1,065,000 | 1,065,000 |
| W. & St. P. R. R. 2d (now 1st) mtge | Nov. 1, 1867 | Nov. 1, 1907 | 1,800,000 | 1,650,000 |
| Dakota Central Ry. 1st mtge. (S. E. division) | Nov. 1, 1882 | Nov. 1, 1907 | 2,000,000 | 2,000,000 |
| Rochester & N. Minn. Ry. 1st mtg. | Sep. 1, 1878 | Sep. 1, 1908 | 200,000 | 200,000 |
| Plainview R. R. 1st mtge. | Sep. 1, 1878 | Sep. 1, 1908 | 100,000 | 100,000 |
| Minnesota Valley Ry. 1st mtge. | Oct. 1, 1878 | Oct. 1, 1908 | 150,000 | 150,000 |
| O. C. F. & St. P. Ry. 1st mtge. | Mar. 1, 1884 | March 1, 1909 | 1,600,000 | 1,600,000 |
| C. R. & M. R. R. R. mtge 1884 | June 1, 1884 | June 1, 1909 | 769,000 | 769,000 |
| Northern Illinois Ry. 1st mtge. | April 1, 1885 | March 1, 1910 | 1,600,000 | 1,500,000 |
| Madison ext. 1st mtge. sink. fund | April 1, 1871 | April 1, 1911 | 3,150,000 | 3,150,000 |
| Menom. ext. 1st mtge. sink. fund | June 1, 1871 | June 1, 1911 | 2,700,000 | 2,700,000 |
| C. & N. W. Ry. consolidated sink- ing fund currency | Jan. 16, 1865 | Feb. 1, 1915 | 12,900,000 | 12,832,000 |
| C. R. & M. R. R. R. 3rd division, 1st mortgage | May 1, 1866 | May 1, 1916 | 2,500,000 | 2,332,000 |
| W. & St. P. R. R. ext. west. div. 1st mortgage | Dec. 1, 1871 | Dec. 1, 1916 | 4,375,000 | 4,375,000 |
| N. W. U. Ry. 1st mtge. | June 1, 1872 | June 1, 1917 | 3,500,000 | 3,500,000 |
| M. L. S. & W. Ry. consol. 1st mtg. | May 2, 1881 | May 1, 1921 | 5,000,000 | 5,000,000 |
| M. L. S. & W. Ry. Marshfield ext. 1st mortgage | Oct. 1, 1892 | Oct. 1, 1922 | 600,000 | 600,000 |
| M. L. S. & W. Ry. first mortgage, (Michigan division) | June 20, 1894 | July 1, 1924 | 3,000,000 | 1,281,000 |
| M. L. S. & W. Ry. 1st mtge. (Ash- land division) | March 2, 1895 | March 1, 1925 | 1,000,000 | 1,000,000 |
| M. L. S. & W. Ry. exten. and imp. sinking fund mortgage | Feb. 1, 1889 | Feb. 1, 1929 | 5,000,000 | 4,564,000 |
| Wisconsin North. Ry. 1st mtge.... | July 15, 1896 | July 15, 1931 | 1,725,000 | 660,000 |
| Boyer Valley Ry. 1st mtge. | Dec. 1, 1898 | Dec. 1, 1923 | 1,440,000 | 1,440,000 |
| Minn. & Iowa Ry. 1st mtge. | June 1, 1899 | June 1, 1924 | 1,904,000 | 1,904,000 |
| Southern Iowa Ry. 1st mtge. | Sep. 1, 1900 | Sep. 1, 1925 | 1,430,000 | 431,000 |
| Princeton & N. W. Ry. 1st mtge.... | Jan. 1, 1901 | Jan. 1, 1926 | 2,100,000 | 2,100,000 |
| Peoria & N. W. Ry. 1st mtge. | March 1, 1901 | March 1, 1926 | 2,125,000 | 2,125,000 |
| Mankato & New Ulm Ry. 1st mtg. | April 1, 1899 | Oct. 1, 1929 | 416,000 | 416,000 |
| Fre., Elk & Mo. Valley R. R. con- solidated | Oct. 1, 1883 | Oct. 1, 1933 | \$20,000 per mile of con- struc. road | 7,725,000 |
| Minn. & S. Dak. Ry. 1st mtge | Jan. 1, 1900 | Jan. 1, 1935 | 528,000 | 528,000 |
| La., Minn. & N. W. Ry. 1st mtge.... | Jan. 1, 1900 | Jan. 1, 1935 | 3,900,000 | 3,900,000 |
| Sioux City & Pac. R. R. 1st mtge. | Aug. 1, 1901 | Aug. 1, 1936 | 4,000,000 | 4,000,000 |
| Sioux City & Pacific R. R. pref. stock mortgage | July 31, 1871 | Aug. 1, 1936 | 169,000 | 169,000 |
| C. & N. W. Ry. general mortgage gold of 1887 | Nov. 1, 1897 | Nov. 1, 1987 | 165,000,000 | 24,556,000 |
| Miscellaneous obligations— | | | | |
| C. & N. W. Ry. sinking fund of 1879, 6 per cent | Oct. 1, 1879 | Oct. 1, 1929 | | 6,440,000 |
| C. & N. W. Ry. sinking fund of 1879, 5 per cent | Oct. 1, 1879 | Oct. 1, 1929 | 15,000,000 | 8,560,000 |
| C. & N. W. Ry extension of 1886.. | April 15, 1886 | Aug. 15, 1926 | 20,000,000 | 18,632,000 |
| Income Bonds— | | | | |
| M., L. S. & W. Ry., income bonds.. | May 2, 1881 | May 1, 1911 | 500,000 | 500,000 |

RY. CO.]

DEBT.

Obligations and Income Bonds.

| Amount Out- standing | Cash Realized on Amount Issued | Interest | | |
|----------------------------|-----------------------------------------------------------------------------------------------|----------|-----------------|-----------------------------------------------------------|
| | | Rate | When Payable | Am't Accrued During Year Amt. Paid During Year |
| \$ 1,600,000 | These bonds were assumed by the C. & N.-W. Ry. Co. when it acquired the roads named. | 6 | Mar. 1-Sept. 1 | \$ 96,000.00 \$ 96,330.00 |
| 1,528,000 | | 6 | May 1-Nov. 1 | 91,680.00 92,670.00 |
| 750,000 | | 6 | May 1-Nov. 1 | 45,000.00 45,000.00 |
| 400,000 | | 7 | Jan. 1-July 1 | 28,000.00 28,000.00 |
| 160,000 | | 7 | Jan. 1-July 1 | 11,200.00 11,200.00 |
| 600,000 | | 7 | Feb. 1-Aug. 1 | 42,000.00 42,000.00 |
| 1,065,000 | 1,071,390 00 | 6 | Mar. 1-Sept. 1 | 63,900.00 63,990.00 |
| 1,592,000 | 1,460,290 00 | 7 | May 1-Nov. 1 | 111,440.00 110,915.00 |
| 2,000,000 | 2,912,000 00 | 6 | May 1-Nov. 1 | 120,000.00 120,060.00 |
| 200,000 | These bonds were assumed by the C. & N.-W. Ry. Co. when it acquired the roads named. | 7 | Mar. 1-Sept. 1 | 14,000.00 14,000.00 |
| 100,000 | | 7 | Mar. 1-Sept. 1 | 7,000.00 6,985.00 |
| 150,000 | | 7 | April 1-Oct. 1 | 10,500.00 10,430.00 |
| 1,600,000 | | 5 | Mar. 1-Sept. 1 | 80,000.00 81,025.00 |
| 789,000 | | 7 | June 1-Dec. 1 | 53,830.00 53,130.00 |
| 1,500,000 | | 5 | Mar. 1-Sept. 1 | 75,000.00 73,500.00 |
| 3,150,000 | 2,788,429 92 | 7 | April 1-Oct. 1 | 220,500.00 219,937 50 |
| 2,697,000 | Issued partly for cash and partly for construction. | 7 | June 1-Dec. 1 | 188,790.00 187,687.50 |
| | | 7 | Feb. 1-May 1 | |
| 12,832,000 | Issued partly for cash and partly for other bonds. | 7 | Aug. 1-Nov. 1 | 898,240.00 896,840.00 |
| 2,332,000 | | 7 | May 1-Nov. 1 | 163,240.00 160,982.50 |
| | Assumed by C. & N.-W. Ry. Co. when it acquired road. | | | |
| 4,241,000 | 3,937,500 00 | 7 | June 1-Dec. 1 | 296,869 89 299,036 50 |
| 3,500,000 | | 7 | Mar. 1-Sept. 1 | 245,000.00 244,702 50 |
| 5,000,000 | | 6 | May 1-Nov. 1 | 300,000.00 299,850.00 |
| 400,000 | These bonds assumed by the C. & N.-W. Ry. Co. when it acquired the roads nam- ed. | 5 | April 1-Oct. 1 | 20,000.00 20,000.00 |
| 1,281,000 | | 6 | Jan. 1-July 1 | 76,880.00 76,800.00 |
| 1,00,0000 | | 6 | Mar. 1-Sept. 1 | 60,000.00 59,760.00 |
| 4,184,000 | Bonds in treasury of Co. | 5 | Feb. 1-Aug. 1 | 207,400.00 204,500.00 |
| 440,000 | | 4 | Jan. 15-July 15 | 17,600.00 17,600.00 |
| 1,440,000 | | 3½ | June 1-Dec. 1 | 50,400.00 51,065.00 |
| 1,904,000 | | 3½ | June 1-Dec. 1 | 66,640.00 65,835.00 |
| 431,000 | | 3½ | Mar. 1-Sept. 1 | |
| 2,160,000 | | 3½ | Jan. 1-July 1 | 73,500.00 73,500.00 |
| 2,125,000 | 2,125,000 00 | 3½ | Mar. 1-Sept. 1 | 74,375.00 74,725.00 |
| 416,000 | 416,000 00 | 3½ | April 1-Oct. 1 | 14,560.00 14,560.00 |
| 7,725,000 | Assumed by the C. & N.-W. Ry. Co. when it acquired the roads named. | 6 | April 1-Oct. 1 | 463,500.00 463,980.00 |
| 528,000 | | 3½ | Jan. 1-July 1 | 18,480.00 18,480.00 |
| 3,900,000 | 528,000 00 | 3½ | Jan. 1-July 1 | 136,500.00 136,500.00 |
| 4,000,000 | 3,900,000 00 | 3½ | Feb. 1-Aug. 1 | 140,000.00 141,382.50 |
| 6,800 | These were assumed by C. & N.-W. Ry. Co. when it ac- quired the roads named. | 3½ | April 1-Oct. 1 | 6,100.76 7,670.49 |
| | | 7 | Feb. 1-May 1 | |
| †24,845,000 | 20,538,000 00 | 3½ | Aug. 1-Nov. 1 | 721,653.33 723,000.00 |
| 5,686,000 | \$ 6,553,501 67 | 6 | April 1-Oct. 1 | 342,165.00 342,870.00 |
| 6,771,000 | 8,100,675 00 | 5 | April 1-Oct. 1 | 339,299.92 340,700.00 |
| 18,632,000 | 17,605,550 31 | 4 | Feb. 15-Aug. 15 | 745,280.00 745,480.00 |
| 500,000 | Assumed by C. & N.-W. Ry. Co. when it acquired road | 6 | May 1-Nov. 1 | \$ 30,000.00 30,000.00 |
| | | | | |

C. & N.-W.

FUNDED DEBT

| Class of Bond or Obligation | Time | | Amount of Authorized Issue | Amount Issued |
|----------------------------------------------------------------|------------------|----------------|----------------------------------|------------------|
| | Date of Issue | When Due | | |
| Debenture Bonds— | | | | |
| M., L. S. & W. Ry., twenty-year convertible debentures..... | Feb. 1, 1887 | Feb. 1, 1907 | \$ 2,000,000 | \$ 2,000,000 |
| C. & N.-W. Ry., twenty-five-year debentures of 1909..... | July 1, 1884 | Nov. 1, 1909 | 6,000,000 | 6,000,000 |
| C. & N.-W. Ry. thirty-year de- bentures..... | Feb. 28, 1891 | April 15, 1921 | 10,000,000 | 10,000,000 |
| C. & N.-W. Ry. sinking fund de- bentures of 1933..... | May 1, 1883 | May 1, 1933 | 10,000,000 | 10,000,000 |
| Total mortgage bonds..... | | | | \$ 105,649,000 |
| Total miscellaneous obligations..... | | | | 33,832,000 |
| Total income bonds..... | | | | 500,000 |
| Total debenture bonds..... | | | | 28,000,000 |
| Grand total..... | | | | 167,781,000 |

Ry. Co.]

—Continued.

| Amount Out- standing | Cash Realized on Amount Issued | Interest | | | |
|------------------------------------------------------------------------------------------------------|----------------------------------------------------------|----------|-----------------|-----------------------------|--------------------------|
| | | Rate | When Payable | Amt. Accrued During Year | Amt. Paid During Year |
| \$ 436,000 | { Assumed by C. & N.-W. Ry. Ce. when it acquired road | 5 | Feb'y 1-Aug. 1 | \$ 21,800.00 | \$ 23,350.00 |
| 5,900,000 | \$ 5,792,550.83 | 5 | May 1-Nov. 1 | 294,500.00 | 295,925.00 |
| 10,000,000 | 10,063,462.50 | 5 | Apr. 15-Oct. 15 | 500,000.00 | 499,475.00 |
| 9,800,000 | 9,150,000.00 | 5 | May 1-Nov. 1 | 490,000.00 | 482,200.00 |
| 104,495,800 | ..... | .. | ..... | \$ 5,309,759.08 | \$ 5,308,459.49 |
| 31,089,000 | ..... | .. | ..... | 1,423,744.98 | 1,429,080.00 |
| 500,000 | ..... | .. | ..... | 30,000.00 | 30,000.00 |
| 26,136,000 | ..... | .. | ..... | 1,306,300.00 | 1,310,750.00 |
| \$162,220,800 | ..... | .. | ..... | \$ 8,072,804.06 | \$ 8,079,259.49 |
| Additional interest coupons, paid during the year, from bonds that matured in previous years..... |  |  |  | ..... | 162,500 |
| Balance included in income account..... | | | | 8,072,804.06 | 8,079,884.49 |

* In addition to this amount, \$10,675,000. bonds of this issue are held in trust for which an equal amount of C. & N.-W. Ry. extension bonds of 1886 were issued.

† \$4,136,000 of these bonds are on hand in the treasury of the company.

[C. & N.-W. RY. CO.]

RECAPITULATION OF FUNDED DEBT.

| Class of Debt | Amount Issued | Amount Outstanding | Interest | |
|---------------------------|-------------------|--------------------|----------------------------|-------------------------|
| | | | Amount Accrued During Year | Amount Paid During Year |
| Mortgage bonds | \$ 105,649,000.00 | \$ 104,495,800.00 | \$ 5,392,739.08 | \$ 5,310,984.49 |
| Miscellaneous obligations | 53,682,000.00 | 51,059,000.00 | 1,426,714.86 | 1,424,660.00 |
| Income bonds | 500,000.00 | 500,000.00 | 30,000.00 | 30,000.00 |
| Debenture bonds | 28,000,000.00 | 26,136,000.00 | 1,366,800.00 | 1,310,750.00 |
| Total | \$ 187,731,000.00 | \$ 182,220,800.00 | \$ 8,072,804.06 | \$ 8,079,884.49 |

CURRENT ASSETS AND LIABILITIES.

| Cash and Current Assets Available for Payment of Current Liabilities | Amount | Current Liabilities Accrued to and Including June 30, 1904. | Amount |
|----------------------------------------------------------------------|------------------|----------------------------------------------------------------------|------------------|
| Cash | \$ 7,393,414.78 | Audited vouchers and accounts | \$ 1,605,780.23 |
| Bills receivable | 442,293.88 | Wages and salaries | 1,773,704.80 |
| Due from agents, conductors and paymasters | 1,539,398.32 | Net traffic balances due to other companies | 630,766.95 |
| Due from solvent companies and individuals | 169,441.47 | Dividends not called for | 4,553.25 |
| Other cash assets (excluding "materials and supplies") | 438,835.35 | Matured interest coupons unpaid (including coupons due July 1, 1904) | 307,721.02 |
| Inc. due from United States government | | Rents due July 1 (Albany R. R. bridge) | 6,000.00 |
| Total—Cash and current assets | \$ 10,311,995.80 | Dividends declared payable July 1, 1904 | 2,139,862.00 |
| | | Miscellaneous | 29,160.00 |
| | | Total—Current liabilities | \$ 6,490,248.34 |
| | | Balance—Cash assets | \$ 3,821,747.46 |
| Total | \$ 10,311,995.80 | Total | \$ 10,311,995.80 |

* Materials and supplies on hand, \$3,765,388.70.

[C. & N.-W. RY. CO.]

RECAPITULATION.

A. For Mileage Owned by Road Making This Report (including proprietary companies whose operations are embraced in this report).

| Amount | Total Amount Outstanding | Apportionment | | Amount per Mile of Line | |
|--------------------|-----------------------------|-------------------|------------------------|-------------------------|--------------|
| | | To Railroads | To Other Properties | Miles | Amount |
| Capital stock..... | \$ 75,479,430.53 | \$ 73,129,430.53 | \$ 2,350,000.00 | 7,313.50 | \$ 9,999.00 |
| Bonds..... | 162,220,800.00 | 162,220,800.00 | ..... | 7,313.50 | 22,181.00 |
| Total..... | \$ 237,700,230.53 | \$ 235,350,230.53 | \$ 2,350,000.00 | 7,313.50 | \$ 32,180.00 |

B. For Mileage Operated by Road Making This Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

| Name of Road | Capital Stock | Funded Debt | Total | Amount per Mile of Line | |
|---------------------------------------------------------------------------------------------------------------------|------------------|-------------------|-------------------|-------------------------|--------------|
| | | | | Miles | Amount |
| Chicago & North-Western Railway company and proprietary companies whose operations are embraced in income acc't. | \$ 73,129,430.53 | \$ 162,220,800.00 | \$ 235,350,230.53 | 7,313.50 | \$ 32,180.00 |
| St. Paul Eastern Grand Trunk Railway | 1,100,000.00 | 1,120,000.00 | 2,220,000.00 | 60.02 | 36,988.00 |
| Total..... | \$ 74,229,430.53 | \$ 163,340,800.00 | \$ 237,570,230.53 | 7,373.52 | \$ 32,219.00 |

[C. & N.-W. Ry. Co.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

| Item | Expenditures During Year | | | | Total Cost to June 30, 1903 | Total Cost to June 30, 1904 | Cost per Mile |
|---------------------------------------------|--------------------------------|--------------------------------------------------|--------------------------------------|--------------------------------------------------|-----------------------------|-----------------------------|---------------|
| | Included in Operating Expenses | Not Included in Operating Expenses | | Charged to Income Acct as Permanent Improvements | | | |
| | | Charged to Income Acct as Permanent Improvements | Charged to Construction or Equipment | | | | |
| Construction— | | | | \$ | | | |
| Engineering..... | | | | | 33,448.66 | | |
| Right of way and station grounds..... | | | | | 190,508.98 | | |
| Real estate..... | | | | | 640,000.00 | | |
| Grading..... | | | | | 764,794.35 | | |
| Bridges, trestles and culverts..... | | | | | 573,198.70 | | |
| Ties..... | | | | | 138,085.87 | | |
| Trails..... | | | | | 290,533.34 | | |
| Track fastenings..... | | | | | 84,522.94 | | |
| Frogs and switches..... | | | | | 32,622.86 | | |
| Ballast..... | | | | | 338,329.63 | | |
| Track laying and surfacing..... | | | | | 102,022.61 | | |
| Fencing right of way..... | | | | | 25,097.10 | | |
| Crossings, cattle guards and signs..... | | | | | 140,138.97 | | |
| Interlocking or signal apparatus..... | | | | | 57,008.76 | | |
| Telegraph lines..... | | | | | 1,970.93 | | |
| Station buildings and fixtures..... | | | | | 133,541.02 | | |
| Shops, roundhouses and turntables..... | | | | | 126,882.72 | | |
| Shop machinery and tools..... | | | | | 87,921.58 | | |
| Water stations..... | | | | | 98,367.60 | | |
| Fuel stations..... | | | | | 8,000.00 | | |
| Grain elevators..... | | | | | 46,414.60 | | |
| Docks and wharves..... | | | | | 1,481.47 | | |
| Electric light plants..... | | | | | 20,718.29 | | |
| Gas making plants..... | | | | | 148,607.30 | | |
| Miscellaneous structures..... | | | | | 321,641.57 | | |
| Constructed road added during the year..... | | | | | 28,991.19 | | |
| General expenses..... | | | | | | | |
| Total construction | \$ 165,680.74 | | | \$ 4,438,877.93 | | | |

[C. & N.-W. Ry. Co.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—Continued.

| Item | Expenditures During Year | | | | Total Cost to June 30, 1903 | Total Cost to June 30, 1904 | Cost Per Mile |
|--------------------------------------------------------------------------------------------------|-------------------------------------|---------------------------------------------------|--------------------------------------|---------------------------------------------------|-----------------------------|-----------------------------|---------------|
| | Included in Operating Ex- penses | Not Included in Operating Expenses | | Charged to Income Acc't as Permanent Improvements | | | |
| | | Charged to Income Acc't Construction or Equipment | Charged to Construction or Equipment | | | | |
| Equipment— | | | | | | | |
| Locomotives..... | \$ 12,373.66 | ..... |  | \$ 1,071,143.16 | | | |
| Passenger cars..... | 27,137.37 | ..... |  | 722.50 | | | |
| Baggage, express and postal cars..... | ..... | ..... |  | 109,733.68 | | | |
| Freight cars..... | 501,009.10 | ..... |  | 431,016.13 | | | |
| Other cars of all classes..... | 5,617.77 | ..... |  |  |  |  |  |
| Total equipment..... | \$ 546,137.90 | ..... |  | \$ 1,611,700.47 | | | |
| Total construction..... | 165,680.74 | ..... |  | 4,433,877.93 | | | |
| Grand total cost construction equipment, etc..... | \$ 711,818.64 | ..... |  | \$ 6,050,578.40 | | | |
| Permanent improvements charged to income account and credited to cost of road and equipment..... | ..... | \$ 4,000,000.00 | | *4,000.00 0.00 | | | |
| | 711,818.64 | 4,000,000.00 | | 2,050,578.40 | | | |
| Less written off to credit of construction of road..... | | | | 138,000.00 | | | |
| Grand total cost construction, equipment etc..... | \$ 711,818.64 | \$ 4,000,000.00 | | \$ 1,912,578.40 | \$221,504,456.02 | \$223,417,034.42 | \$ 30 548.58 |
| Total cost construction, equipment, etc.—State of North Dakota (proportional)..... | \$ 1,389.86 | \$ 7,310.21 | | \$ 3,734.41 | \$ 432,499.30 | \$ 436,233.71 | \$ 30,548.58 |

Question—Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? Answer—Yes.

Question—Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? Answer—Yes.

*Credit.

[C. & N.-W. RY. CO.]

INCOME ACCOUNT.

[FOR ROADS MAKING OPERATING REPORTS.]

| | | |
|-----------------------------------------------------------|------------------|------------------|
| Gross earnings from operation..... | \$ 53,362,166.88 | |
| Less operating expenses..... | 35,543,136.76 | |
| Income from operation..... | | \$ 17,819,030.12 |
| Dividends on stocks owned..... | \$ 1,489,345.00 | |
| Interest on bonds owned..... | 4,613.00 | |
| Miscellaneous income—less expenses..... | 255,792.44 | |
| Income from other sources..... | | 1,749,752.44 |
| Total income..... | | \$ 19,568,782.56 |
| Deductions from income— | | |
| Interest on funded debt accrued..... | \$ 8,072,804.06 | |
| Rents paid for lease of road..... | 37,041.84 | |
| Taxes..... | 1,813,405.47 | |
| Permanent improvements..... | 4,000,000.00 | |
| Other deductions..... | 245,789.89 | |
| Total deductions from income..... | | 14,169,041.25 |
| Net income..... | | \$ 5,399,741.31 |
| Dividends, 7 per cent., common stock..... | \$ 3,383,324.00 | |
| Dividends, 8 per cent., preferred stock..... | 1,791,600.00 | |
| Total..... | | 5,174,924.00 |
| Surplus from operations of year ending June 30, 1904..... | | \$ 224,817.31 |
| Surplus on June 30, 1903..... | | 10,772,465.54 |
| Surplus on June 30, 1904..... | | \$ 10,997,282.85 |

[C. & N.-W. RY. CO.]

EARNINGS FROM OPERATION.

STATE OF NORTH DAKOTA.

| Item | Total Receipts | Deductions Account of Repayments, Etc. | Actual Earnings |
|-------------------------------------------------------|----------------|----------------------------------------|------------------|
| Passenger— | | | |
| Passenger revenue..... | \$ 4,798.76 | | |
| Less repayments— | | | |
| Tickets redeemed..... | | \$ 22.52 | |
| Excess fares refunded..... | | 324.29 | |
| Total deductions..... | | \$ 346.81 | |
| Total passenger revenue..... | | | \$ 4,451.95 |
| Mail..... | | | 1,108.10 |
| Express..... | | | 969.06 |
| Extra baggage and storage..... | | | 86.41 |
| Other items..... | | | 16.67 |
| Total passenger earnings..... | | | \$ 6,662.39 |
| Freight— | | | |
| Freight revenue..... | \$ 4,549.77 | | |
| Less repayments— | | | |
| Overcharge to shippers..... | | \$ *35.34 | |
| Other repayments..... | | 19.97 | |
| Total deductions..... | | \$ *15.37 | |
| Total freight revenue..... | | | \$ 4,565.14 |
| Other items..... | | | 22.00 |
| Total freight earnings..... | | | \$ 4,587.14 |
| Total passenger and freight earnings..... | | | \$ 11,249.53 |
| Other earnings from operations— | | | |
| Rents not otherwise provided for..... | | | 15.00 |
| Total other earnings..... | | | \$ 15.00 |
| Total gross earnings from operation—North Dakota..... | | | \$ 11,264.53 |
| Total gross earnings from operation—entireline..... | | | \$ 53,362,166.88 |

*Debit.

[C. & N.-W. RY. CO.]

STOCKS OWNED.

A. *Railway Stocks.*

| Name | Total Par Value | Rate | Income or Dividend Received | Valuation |
|---------------------------------------------------------------------------------------------------------------------|------------------|------|-----------------------------|-----------|
| Stocks of other companies— | | | | |
| Common stock C. St. P. M. & O. Ry Co.. | \$ 9,320,000.00 | 6 | \$ 558,200.00 | |
| Preferred " C. St. P. M. & O. Ry Co.. | 5,380,000.00 | 7 | 376,600.00 | |
| Stock of St. P. E. G. T. Ry Co..... | 1,099,300.00 | | | |
| Stock of Peoria & Pekin Union Ry Co.. | 125,000.00 | | | |
| Stock of Chicago Union Trans. Ry Co.. | 80,000.00 | | | |
| Macoupin County Ry Co..... | 10,000.00 | | | |
| Albany Railroad Bridge Co..... | 1,100.00 | 10 | 110.00 | |
| Stocks of C. & N.-W. Ry Co. and of proprietary companies whose accounts and operations are embraced in this report— | | | | |
| Com. stock and scrip C. & N.-W. Ry Co.. | 2,338,413.05 | | | |
| Pref. stock and scrip C. & N.-W. Ry Co.. | 3,834.56 | | | |
| Stock of Princeton & Western Ry Co.. | 2,500.00 | | | |
| Stock of Winona & St. Peter R. R. Co.. | *2,300.0 0.00 | | | |
| Stock of Florence County Ry Co..... | 2,500.00 | | | |
| Stock of DuPue, Ladd & East'n Ry Co. | 30,000.00 | | | |
| Stock of Chi., Iowa & Minn. Ry Co.... | 21,000.00 | | | |
| Total..... | \$ 20,713,647.61 | .. | \$ 935,910.00 | |

B. *Other Stocks.*

| | | | | |
|--------------------------------------------------------------------------------------------|------------------|----|-----------------|--|
| Stocks of other companies— | | | | |
| Stock of Sioux City Bridge company.. | \$ 472,900.00 | 15 | \$ 70,935.00 | |
| Stock of Mo. Valley & Blair Ry & B. Co. | 1,980,000.00 | 25 | 495,000.00 | |
| Stock of Consolidation Coal company | 600,000.00 | | | |
| Stock of Superior Coal company | 1,500,000.00 | | | |
| Stocks of proprietary companies whose accounts and operations are embraced in this report— | | | | |
| Stock of Western Town Lot company. | 25,000.00 | | | |
| Stock of Pioneer Town Site company. | 25,000.00 | | | |
| Total..... | \$ 4,552,900.00 | .. | \$ 553,435.00 | |
| Grand total—A and B..... | \$ 25,266,547.61 | .. | \$ 1,489,345.00 | |

*Note—A dividend of \$650,000 was received upon the stock of the Winona & St. Peter Railroad company, but was not carried to income account, and is not here shown, being included in the balance sheet as "Surplus from Land Grant Lands," etc.

[C. & N.-W. RY. CO.]

BONDS OWNED.

A. *Railway Bonds.*

BONDS OWNED JUNE 30, 1904.

| Name | Total Par Value | Rate | Income or Interest Received | Valuation |
|----------------------------------------------------------------------|-----------------|------|-----------------------------|-----------|
| Bonds of other companies— | | | | |
| E. J. Mt. & W. R. R.—first mortgage.. | \$ 1,350,000.00 | | | |
| St. P. E. G. T. Ry.—first mortgage.... | 152,000 00 | | | |
| Peoria & Pekin Union Ry.—debenture bonds..... | 56,500.00 | 5 | \$ * 2,975.00 | |
| Chi., Iowa & Dakota Ry.—first mort.. | ..... | 4 | † 1,540.00 | |
| Bonds of C. & N.-W. Ry. Co.— | | | | |
| C. & N.-W. Ry.—25 year debentures of 1909..... | 10,000.00 | | | |
| M., L. S. & W. Ry.—extension and improvement sinking fund mortgage.. | 40,000.00 | | | |
| Southern Iowa Ry.—first mortgage.... | 431,000.00 | | | |
| C. & N.-W. Ry.—3¼ per cent general gold bonds of 1987..... | 4,186,000.00 | | | |
| Total..... | \$ 6,225,500.00 | .. | \$ 4,515.00 | |

* Made up as follows:

Six months interest on \$62,500 of bonds..... \$1,562.50

Six months interest on 56,500 of bonds..... 1,412.50

Total..... \$2,975.00

† This amount represents two months' accrued interest on \$246,000 of C., I. & D. Ry. bonds cancelled.

[C. & N.-W. RY. CO.]

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

| Designation of Property | Situation of Property Leased | Name of Company Using Property Leased | Total |
|-------------------------|-------------------------------------------------------------------|---------------------------------------|--------------|
| Tracks | Onalaska to Marshland, Superior, Neb., to Kansas state line | Green Bay & Western Ry... | \$ 6,999.96 |
| | Belle Fourche, S. D. | A. T. & S. F. Ry | 2,446.98 |
| | Larch to Escanaba, Mich. | Wyoming & Mo. River R. R. | 583.14 |
| | In and near Ladd, Ill. | M., St. P. & S. Ste. M. Ry | 1,260.00 |
| | | I. I. & I. R. R. Co. | 484.80 |
| Sidings | At DeKalb, Ill. | Chicago Great Western Ry | 180.00 |
| | At Milwaukee, Wis. | C., M. & St. P. Ry Co. | 450.00 |
| | At Cedar Rapids, Ia. | C., M. & St. P. Ry Co. | 69.48 |
| | At Menominee, Mich. | C., M. & St. P. Ry Co. | 8.40 |
| | At Winona, Minn. | C., M. & St. P. Ry Co. | 47.34 |
| | At Chicago, Ill. | Wisconsin Central lines. | 8,780.37 |
| | At Ashland mine, Mich. | Wisconsin Central lines. | 145.80 |
| | At Ishpeming, Mich., and nearby mine tracks | L. S. & Ishpeming Ry. | 2,398.06 |
| | At Lucy mine, Mich. | L. S. & Ishpeming Ry. | 73.19 |
| | At Ishpeming, Mich. | D. S. S. & A. Ry Co. | 217.26 |
| | At Council Bluffs, Ia. | C., R. I. & P. Ry Co. | 189.40 |
| | At Council Bluffs, Ia. | C., B. & Q. Ry Co. | 189.40 |
| | At Ashland, Wis. | Northern Pacific Ry Co. | 50.04 |
| | At Waukegan, Ill. | Warner Sugar Refining Co. | 93.33 |
| | Total | | \$ 24,667.17 |
| Terminals | Sioux City, Ia. | C., St. P. M. & O. Ry. | 5,284.24 |
| | Norfolk junction, Neb. | C., St. P. M. & O. Ry. | 187.50 |
| Total | | | \$ 5,471.74 |
| Bridges | Bridge over Mississippi river at Clinton, Ia. | C., B. & Q. Ry Co. | 20,000.00 |
| Grand total | | | \$ 58,138.91 |

MISCELLANEOUS INCOME.

| Item | Gross Income | Less Expenses | Net Miscellaneous Income |
|------------------------------------------------------------------------|---------------|---------------|--------------------------|
| Interest on notes, call loans, discount on accounts payable, etc. | \$ 256,993.40 | \$ 1,200.96 | \$ 255,792.44 |
| Total | \$ 256,993.40 | \$ 1,200.96 | \$ 255,792.44 |

[C. & N.-W. RY. CO.]

OPERATING EXPENSES.

| Item | Amount |
|------------------------------------------------------------------------------|-------------------------|
| Maintenance of way and structures— | |
| Repairs of roadway..... | \$ 3,906,424.08 |
| Renewal of rails..... | 503,708.25 |
| Renewals of ties..... | 989,245.73 |
| Repairs and renewals of bridges and culverts..... | 787,045.42 |
| Repairs and renewals of fences, road crossings, signs and cattle guards..... | 209,681.64 |
| Repairs and renewals of buildings and fixtures..... | 627,718.83 |
| Repairs and renewals of docks and wharves..... | 53,097.68 |
| Repairs and renewals of telegraph..... | 31,085.40 |
| Stationery and printing..... | 6,131.31 |
| Other expenses..... | 8,742.82 |
| Total..... | \$ 7,102,875.96 |
| Maintenance of equipment— | |
| Superintendence..... | 153,023.14 |
| Repairs and renewals of locomotives..... | 2,043,429.87 |
| Repairs and renewals of passenger cars..... | 447,071.90 |
| Repairs and renewals of freight cars..... | 2,380,088.89 |
| Repairs and renewals of work cars..... | 60,996.16 |
| Repairs and renewals of marine equipment..... | 405.70 |
| Repairs and renewals of shop machinery and tools..... | 149,165.65 |
| Stationery and printing..... | 9,777.86 |
| Other expenses..... | 242,400.88 |
| Total..... | \$ 5,486,359.35 |
| Conducting transportation— | |
| Superintendence..... | 415,403.45 |
| Engine and roundhouse men..... | 3,973,428.08 |
| Fuel for locomotives..... | 5,409,256.65 |
| Water supply for locomotives..... | 237,298.90 |
| Oil, tallow and waste for locomotives..... | 162,224.61 |
| Other supplies for locomotives..... | 81,189.67 |
| Train service..... | 2,946,453.16 |
| Train supplies and expenses..... | 513,440.46 |
| Switchmen, flagmen and watchmen..... | 1,522,078.01 |
| Telegraph expenses..... | 643,332.47 |
| Station service..... | 2,533,112.63 |
| Station supplies..... | 309,569.99 |
| Switching charges—balance..... | 422,492.34 |
| Car per diem and mileage—balance..... | 334,978.37 |
| Total carried forward..... | \$ 19,544,258.81 |

[C. & N.-W. RY. CO.]

OPERATING EXPENSES—Continued.

| Item | Amount |
|----------------------------------------------------------|------------------|
| Conducting transportation—Continued | |
| Total brought forward..... | \$ 19,544,258.81 |
| Loss and damage..... | 450,337.18 |
| Injuries to persons..... | 616,058.12 |
| Clearing wrecks..... | 58,005.90 |
| Operating marine equipment..... | 3,843.85 |
| Advertising..... | 229,034.87 |
| Outside agencies..... | 373,639.09 |
| Commissions..... | 28,391.10 |
| Rents for tracks, yards and terminals..... | 188,544.50 |
| Rents of buildings and other property..... | 29,172.01 |
| Stationery and printing..... | 197,806.41 |
| Other expenses..... | 1,474.44 |
| Total..... | \$ 21,870,696.28 |
| General expenses— | |
| Salaries of general officers..... | 172,103.92 |
| Salaries of clerks and attendants..... | 338,647.73 |
| General office expenses and supplies..... | 102,814.53 |
| Insurance..... | 15,277.19 |
| Law expenses..... | 157,117.42 |
| Stationery and printing (general offices)..... | 38,575.45 |
| Other expenses..... | 258,668.63 |
| Total..... | \$ 1,083,205.17 |
| Recapitulation of expenses— | |
| Maintenance of way and structures..... | 7,102,875.96 |
| Maintenance of equipment..... | 5,486,359.35 |
| Conducting transportation..... | 21,870,696.28 |
| General expenses..... | 1,083,205.17 |
| Grand total..... | \$ 35,543,136.76 |
| Percentage of expenses to earnings—entire line, —. | |
| Operating expenses—state of North Dakota (proportional)— | |
| Maintenance of way and structures..... | 13,699.28 |
| Maintenance of equipment..... | 10,581.52 |
| Conducting transportation..... | 42,181.90 |
| General expenses..... | 2,089.17 |
| Total..... | \$ 68,551.87 |

[C. & N.-W. RY. CO.]

RENTALS PAID.

A. Rents Paid for Lease of Road.

| Name of Road | Interest on Bonds Guaranteed | Dividends on Stock Guaranteed | Cash | Total |
|-------------------------------------|------------------------------|-------------------------------|--------------|--------------|
| St. P. East, & Grand Trunk Ry. Co.. | | | \$ 37,041.84 | \$ 37,041.84 |
| Total rents—A..... | | | \$ 37,041.84 | \$ 37,041.84 |

B. Rents Paid for Lease of Tracks, Yards and Terminals.

| Designation of Property | Situation of Property Leased | Name of Company Owning Property Leased | Whole Road |
|-------------------------|----------------------------------------------------------------------|----------------------------------------|--------------|
| Tracks | Tracks—Blair to Omaha, Neb..... | C., St. P., M. & O. Ry. | \$ 22,399.92 |
| | Tracks -- Ishpeming to Marquette..... | D., S. S. & A. Ry. Co..... | 2,471.60 |
| | Tracks—Spur tracks at Oshkosh..... | Oshkosh Transportat'n Co. | 10,665.25 |
| | Tracks—Churchill to Ladd, Illinois..... | I., I. & I. R. R. Co..... | 788.04 |
| | Sidings at Lindwern, Wis. | C., M. & St. P. Ry. Co..... | 1,250.00 |
| | Sid'gs at Menominee, Mich. | C., M. & St. P. Ry. Co.... | 72.71 |
| | Sidings at Ashland mine, Michigan..... | Wisconsin Central lines.... | 42.00 |
| | Sidings at McMillan, Wis. | Wisconsin Central lines.... | 76.32 |
| | Sidings at Green Bay, Wis. | Kewaunee, G. B'y & West. R. | 199.92 |
| | Sidings at Greenfield, Wis. | Allis-Chalmers Co..... | 1,496.51 |
| | Sidings at Elroy, Wis..... | C., St. P., M. & O. Ry..... | 1,503.88 |
| Total..... | ..... | \$ 40,966.15 | |
| Bridges..... | Bridge over Mississippi river at Clinton, Iowa.. | Albany R. R. Bridge Co.... | 12,000.00 |
| Terminals | U. P. Transfer station at Council Bluffs and terminal tracks..... | U. P. R. R. Co..... | 4,033.33 |
| | U.P. bridge over Missouri river and terminals at Omaha and So. Omaha | U. P. R. R. Co..... | 56,101.47 |
| | Peoria, Ill., depot and terminals..... | P. & P. Union Ry. Co..... | 22,500.00 |
| | Sioux City, Iowa, depot and terminals..... | C., St. P., M. & O. Ry. Co. | 1,332.25 |
| | Elmore, Minn., depot and terminals..... | C., St. P., M. & O. Ry. Co. | 488.46 |
| | Ashland, Wis., depot and terminals..... | C., St. P., M. & O. Ry. Co.. | 1,422.84 |
| | Total..... | ..... | \$ 85,878.35 |
| Total rents for | tracks, yards and terminals | ..... | \$138,844.50 |

[O. & N. W. RY. CO.]

COMPARATIVE GENERAL BALANCE SHEET.

| June 30, 1903 | | Assets | | June 30, 1904 | | Year Ending June 30, 1904 | |
|------------------|-------|------------------------------------------------------|--|---------------|------------------|---------------------------|---------------|
| Item | Total | | | Item | Total | Increase | Decrease |
| \$221,504,456.02 | | Cost of road | | | \$223,417,084.42 | \$ 1,912,578.40 | |
| 13,529,328.61 | | Cost of equipment | | | 1,201,750.00 | | \$ 165,150.00 |
| 4,888,650.00 | | Stocks owned | | | 4,723,500.00 | | 15,000.00 |
| 15,000.00 | | Bonds owned | | | | | |
| 50,000.00 | | Cost of property, consolidation Coal Co. | | | | | |
| | | Cost of property of Western Town Lot Co. and Pioneer | | | | | |
| 2,300,000.00 | | Town Site Co. | | | 50,000.00 | | |
| 12,341,134.35 | | W. & S. P. R. R. land grant | | | 2,300,000.00 | | |
| | | Cash and current assets | | | 10,311,985.80 | | |
| | | Other assets— | | | | | 2,766,284.75 |
| 3,767,801.13 | | Materials and supplies | | | 3,768,388.70 | | |
| 7,690,069.54 | | Sinking fund, trustees of | | | 8,090,549.54 | | 4,502.43 |
| 748,132.14 | | Sundries | | | 885,872.21 | | |
| \$206,804,709.79 | | Grand total | | | \$208,272,917.28 | \$ 1,468,207.49 | |

[C. & N.-W. RY. CO.]

COMPARATIVE GENERAL BALANCE SHEET—Continued.

| June 30, 1903 | | June 30, 1904 | | Year Ending June 30, 1904 | |
|----------------------------------------------------------------------------------|------------------|----------------------------------------------------------------------------------|------------------|---------------------------|-------------|
| Item | Total | Item | Total | Increase | Decrease |
| Liabilities | | | | | |
| Capital stock | \$ 75,483,430.53 | Capital stock | \$ 75,479,430.53 | ..... | \$ 4,000.00 |
| Funded debt | 162,310,500.00 | Funded debt | 162,220,800.00 | ..... | 89,700.00 |
| Current liabilities | 6,749,945.89 | Current liabilities | 6,490,248.34 | ..... | 259,697.55 |
| Accrued interest on funded debt not yet payable | 1,799,618.39 | Accrued interest on funded debt not yet payable | 1,796,899.46 | ..... | 2,718.93 |
| Sinking fund installments paid | 5,292,694.70 | Sinking fund installments paid | 5,518,198.70 | \$ 225,500.00 | |
| Accretions to sinking funds | 2,367,370.84 | Accretions to sinking funds | 2,572,350.84 | 204,980.00 | |
| Missouri Valley and Blair Railway and Bridge company | 182,654.59 | Missouri Valley and Blair Railway and Bridge company | 178,018.98 | ..... | 4,635.71 |
| Profit and loss— | | Profit and loss— | | | |
| Surplus railroad income | 10,772,465.54 | Surplus railroad income | 10,997,282.85 | 224,817.31 | |
| Surplus Consolidation Coal company | Dr. 420,748.52 | Surplus Consolidation Coal company ..... | ..... | 420,748.52 | |
| Surplus from land grant lands and town lots less deferred payments on same | 2,296,773.83 | Surplus from land grant lands and town lots less deferred payments on same | 3,019,687.68 | 752,913.85 | |
| Grand total | \$ 86,804,709.79 | Grand total | \$ 88,272,917.28 | \$ 1,468,207.49 | |

[C. & N.-W. RY. CO.]

IMPORTANT CHANGES DURING THE YEAR.

ENTIRE LINE.

1. All extensions of road put in operation.
2. Decrease in mileage by line abandoned or line straightened.
3. All other important physical changes.
4. All leases taken or surrendered.
5. All consolidations or reorganizations effected.
6. All new stocks issued.
7. All new bonds issued.
8. All other important financial changes.

1 to 5, none.

6. The following changes have been made in the capital stock during the year:

| | | |
|----------------------------------------------|----|--------|
| Increase— | | |
| Chicago, Iowa & Minnesota R'y Co. stock..... | \$ | 21,000 |
| Decrease— | | |
| Chicago Northern R'y Co. stock..... | \$ | 10,000 |
| Consolidation Coal Co..... | | 15,000 |
| Net decrease..... | \$ | 4,000 |

7. The funded debt has been decreased as follows:

| | | |
|------------------------------------------------|----|---------|
| Decrease— | | |
| General Consolidated gold bonds..... | \$ | 20,000 |
| S. C. & P. R. R. preferred stock mortgage..... | | 89,700 |
| Consolidated 6 per cent. of 1879 bonds..... | | 123,000 |
| Consolidated 5 per cent. of 1879 bonds..... | | 147,000 |
| | | 378,700 |
| Increase— | | |
| General mortgage gold bonds of 1887..... | | 289,000 |
| Net decrease..... | \$ | 89,700 |

8. Changes during the year in "Stocks Owned" are as follows:

| | | |
|--------------------------------------------|----|-----------|
| Increase— | | |
| C. & N.-W. R'y Co. common stock scrip..... | \$ | 4,725 |
| Consolidation Coal Co..... | | 585,000 |
| Superior Coal Co..... | | 600,000 |
| Macoupin County R'y Co..... | | 10,000 |
| Chicago, Iowa & Minnesota R'y Co..... | | 21,000 |
| | | 1,220,725 |
| Decrease— | | |
| Chicago Northern R'y Co..... | \$ | 10,000 |
| Chicago, Iowa & Dakota R'y Co..... | | 361,500 |
| | | 371,500 |
| Net increase..... | \$ | 849,225 |

- Changes during the year in "Bonds Owned" are as follows:

| | | |
|----------------------------------------------------------------------|----|---------|
| Increase— | | |
| C. & N.-W. R'y 2½ per cent. general mortgage gold bonds of 1887..... | | 108,000 |
| Decrease— | | |
| C. I. & D. first mortgage bonds..... | \$ | 246,000 |
| Peoria & Pekin Union R'y debentures..... | | 6,000 |
| C. & N.-W. R'y 6 per cent. sinking fund of 1879..... | | 55,000 |
| C. & N.-W. R'y 5 per cent. sinking fund of 1879..... | | 76,000 |
| | | 383,000 |
| Net decrease..... | \$ | 215,500 |

- Sinking fund accounts have changed during the year as follows:

| | | |
|-------------------------------------|----|---------|
| Increase— | | |
| Sinking fund installments paid..... | \$ | 235,500 |
| Accretions to sinking fund..... | | 204,980 |
| | \$ | 430,480 |

[C. & N.-W. RY. CO.]

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF NORTH DAKOTA.

Here give a concise statement of all existing contracts, agreements, arrangements, etc., with other companies or persons, concerning the transportation of freight or passengers. Give the statement in the following order, viz:

1. Express companies.
2. Mails.
3. Sleeping, parlor, or dining car companies.
4. Freight or transportation companies or lines.
5. Other railroad companies.
6. Steamboat or steamship companies.
7. Telegraph companies.
8. Telephone companies.
9. Other contracts.

1. Express Companies: By an agreement with American Express Company of date April 1, 1901, to be in force to March 31, 1906, the C. & N.-W. R'y Co. agrees to transport the freight of the express company over all lines then operated by the railway company, aggregating 5,316.29 miles, for a monthly minimum payment of \$50,504.75; the maximum payment being based upon the amount of business done over this company's lines.

2. Mails: The company transports mails over any route on its lines when ordered by the U. S. Postoffice Department. The company receives such compensation as is from time to time fixed.

3. Sleeping, Parlor and Dining Cars: Are not run in North Dakota.

4. Freight or Transportation Companies or Lines: The cars of all transportation companies are allowed to run over this company's lines, paying regular rates and receiving mileage, and their freight having no preference over other freight of like class.

5. Other Railroad Companies: None for North Dakota.

6. Steamboat or Steamship Companies: This company has no contracts with steamboat or steamship companies.

7. Telegraph Companies: By contract with Western Union Telegraph company all lines of road operated by this company are afforded telegraph facilities; this company having certain wires or rights to their use for the business of the railway company, commercial business being done by the telegraph company.

8. Telephone Companies: This company has along the line of its road for its private use in the conduct of its business numerous telephones owned by various telephone companies. For the use of these the company pays a rental.

9. Other Contracts: None.

[C. & N.-W. RY. CO.]

SECURITY FOR FUNDED DEBT.

| Class of Bond or Obligation | What Road Mortgaged | | Miles | Amount of Mortgage per Mile of Road |
|----------------------------------------------------------------------|-------------------------------|--------------------------------------------------|--------|-------------------------------------|
| | From | To | | |
| Milwaukee & Madison R'y, first mortgage..... | Milwaukee, Wis..... | Madison, Wis..... | 82.00 | \$ 19,512.20 |
| Chicago & Tomah R'd, first mortgage..... | Gallena, Ill..... | Woodman, Wis..... | | |
| Chi., Milwaukee & North-Western R'y, first mtge | Montfort, Wis..... | Madison, Wis..... | 151.76 | 15,010.54 |
| Menominee River R'd, first mortgage..... | Lewistown, Wis..... | Platteville, Wis..... | | |
| Menominee River extension, first mortgage..... | Lancaster, Wis..... | Lancaster, Mich..... | 24.71 | 16,137.77 |
| Des Moines & Minn. R'd, first mortgage..... | Quincy, Mich..... | Quincy, Mich..... | 6.37 | 25,117.74 |
| Ottawa, Cedar Falls & St. P. R'd, first mortgage. | Des Moines, Ia..... | Jewell junction, Ia..... | 57.34 | 10,463.90 |
| Cedar Rapids & Missouri River R'd of 1884..... | Belle Plaine, Ia..... | Muchakinock, Ia..... | 64.00 | 23,000.00 |
| Northern Illinois R'd, first mortgage..... | Cedar Rapids, Ia..... | Des Moines river..... | 122.00 | 6,303.38 |
| Madison extension, first mortgage..... | Belvidere, Ill..... | Spring Valley, Ill..... | 75.73 | 19,926.10 |
| Menominee extension, first mortgage..... | Green Bay, Wis..... | Winona junction, Wis..... | 129.10 | 24,399.59 |
| | Chicago, Wis..... | Escanaba, Mich..... | 114.10 | 23,637.16 |
| | Escanaba, Mich..... | Negaunee, Mich, including branches to mines..... | | |
| C. & N.-W. R'y consolidated sinking fund currency | Chicago..... | Clinton, Ia..... | 758.22 | 16,279.72 |
| | Chicago..... | Freeport, Ill..... | | |
| | Belvidere, Ill..... | Madison, Wis..... | | |
| | Elgin, Ill..... | Richmond, Ill..... | | |
| | Rockford, Ill..... | Kenosha, Wis..... | | |
| Cedar Rapids & Missouri River R'd third division first mortgage..... | Des Moines river..... | Missouri river opp. Omaha | 149.00 | 15,585.23 |
| | Lake Shore junction, Wis..... | Michigan state line..... | | |
| | Hortonville, Wis..... | North toward Harley..... | | |
| | Eland junction, Wis..... | Oshkosh, Wis..... | 412.85 | 12,110.64 |
| M. L. S. & W. R'y consolidated, first mortgage... | Two Rivers junction, Wis..... | Wausau, Wis..... | | |
| | Antigo, Wis..... | Two Rivers, Wis..... | | |
| | Northern junction, Wis..... | Madison, Wis..... | 61.03 | 7,209.37 |
| Wisconsin Northern R'y, first mortgage..... | Wausau, Wis..... | End of track (Laona)..... | 40.00 | 10,000.00 |
| M., L. S. & W. R'y, Marshfield extension..... | | Marshfield, Wis..... | | |

| | | \$ | |
|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|----------|-----------|
| M., L. S. & W. R'y, Michigan div., first mortgage { | Montreal river..... | 81.89 | 15,642.94 |
| M., L. S. & W. R'y, Ashland div., first mortgage..... | branches to mines..... | 39.62 | 25,289.77 |
| M., L. S. & W. R'y, debentures..... | Ashland, including docks, improvement sinking fund..... | 683.04 | 629.11 |
| Dakota Central Ry., first mortgage (W. & St. P. R. R. connection)..... | Redfield, S. D..... | 71.00 | 15,000.00 |
| North-Western Union Ry., first mortgage..... | Fond du Lac, Wis..... | 62.63 | 55,883.76 |
| | eral bonds, which are secured by first mortgage (maturing same date as follows): | | |
| | Onawa, Ia..... | | |
| | Wall Lake, Ia..... | | |
| | Oakes, N. D..... | | |
| | Gettysburg, S. D..... | | |
| | Groton, S. D..... | | |
| | Evansville, Wis..... | | |
| | Mosville, Ia..... | | |
| | Cut off..... | | |
| | Watermead, Mich..... | 447.75 | 17,771.08 |
| | Michigan and branches Williams Bay, Wis..... | | |
| | North Evanson, Ill..... | | |
| | Hemlock mine, Mich..... | | |
| | per, Wyo., and on pledge of 6 per cent bonds of the F. & M. V. R. R., deposited as collateral with trustee (see next class). | | |
| | Arlington..... | | |
| | Hastings..... | | |
| | Kansas state line beyond Superior..... | | |
| | Lincoln..... | | |
| | S. Omaha, including connections to U. S. yards and to Omaha..... | | |
| | Deadwood, S. D..... | | |
| | Oakdale (via Albion)..... | | |
| | Bonesteel, S. D..... | | |
| | Wyoming state line..... | | |
| | Hot Springs, S. D..... | | |
| | Belle Fourche, S. D..... | | |
| | Central City, S. D..... | | |
| | wood, including branches are on deposit as collateral 4 per cent extension bonds | 1,242.39 | 14,810.16 |
| | State line..... | | |
| | Watermead branch and Montreal river..... | | |
| | Secured by extension and mortgage..... | | |
| | Watertown, S. D..... | | |
| | Milwaukee, Wis..... | | |
| | Issued on pledge of collateral by first mortgage (secured by first mortgage) on lines as this mortgage) on lines as follows: | | |
| | Mapleton, Ia..... | | |
| | Lake City, Ia..... | | |
| | Columbin, S. D..... | | |
| | Redfield, S. D..... | | |
| | Ireland, S. D..... | | |
| | Janesville, Wis..... | | |
| | Kingsley, Ia..... | | |
| | Cedar Rapids, Ia..... | | |
| | Iron River, Mich..... | | |
| | Isabeming, Mich..... | | |
| | Lake Geneva, Wis..... | | |
| | Mayfair, Ill..... | | |
| | Crystal Falls, Mich..... | | |
| | Nebraska state line to Cass, E. & M. V. R. R., deposited (see next class). | | |
| | Omaha..... | | |
| | Fremont..... | | |
| | Linwood..... | | |
| | Platte river..... | | |
| | Junction near Irvington..... | | |
| | Fremont..... | | |
| | Junction near Scribner..... | | |
| | Norfolk Junction, Neb..... | | |
| | Dakota Junction, Neb..... | | |
| | Buffalo Gap, S. D..... | | |
| | Whitewood, S. D..... | | |
| | Gayville, S. D..... | | |
| | Narrow gauge above Deadwood to mines..... | | |
| | (\$10,575,000 of these bonds to secure C. & N.-W. Co. of 1898). | | |
| | F., E. & M. V. R. R. consolidated 6 per cent bonds..... | | |
| | C. & N.-W. 4 per cent extension of 1896..... | | |

[C. & N.-W. RY. CO.]

SECURITY FOR FUNDED DEBT—Continued.

| Class of Bond or Obligation | What Road Mortgaged | | Miles | Amount of Mortgage per Mile of Road |
|----------------------------------------------------------------------------------------------------------|-------------------------------|----------------------------|----------|-------------------------------------|
| | From | To | | |
| Milwaukee, Lake Shore & Western R'y extension and improvement sinking fund mortgage..... | Lake Shore junction, Wis.. | Michigan state line..... | 693.04 | \$ 8,042.94 |
| | State line, Wis..... | Montreal river..... | | |
| C. & N.-W. R'y sinking fund of 1879—6 per cent.... C. & N.-W. R'y sinking fund of 1879—5 per cent.... | Montreal river..... | Ashland, Wis..... | 1,041.50 | 11,950.53 |
| | Manitowish junction, Wis..... | Hurley, Wis..... | | |
| | Manitowish junction, Wis..... | Two Rivers, Wis..... | | |
| | Hortonville, Wis..... | Oshkosh, Wis..... | | |
| | Elford junction, Wis..... | Wausau, Wis..... | | |
| | Wolf River branch..... | branches..... | | |
| | Wells and Wisconsin river | branches..... | | |
| | Hurley and Fence branches | branches..... | | |
| | Branches to mines..... | branches..... | | |
| | Spurs to mills..... | branches..... | | |
| | Issued on pledge of col- | lateral bonds which are | | |
| | secured on first mortgage | (maturing same date as | | |
| | this mortgage) on line as | follows— | | |
| | Tracy, Minn..... | Dakota state line..... | | |
| | Frederic, Minn..... | Chatfield, Minn..... | | |
| | Stanwood, Iowa..... | Tipton, Iowa..... | | |
| | Michigan state line, near | Wisconsin state line, near | | |
| | Spread Eagle..... | Slager..... | | |
| | Shubogau, Wis..... | Princeton, Wis..... | | |
| | Janesville, Wis..... | Afton, Wis..... | | |
| | Carroll, Iowa..... | Kirkman, Iowa..... | | |
| | Manning, Iowa..... | Andubon, Iowa..... | | |
| | Wisconsin state line..... | Iron River, Mich..... | | |
| | Slager, Mich..... | Cystal Falls, Mich..... | | |
| | Branches to mines..... | branches..... | | |
| | Trompsburg, Wis..... | Galesville, Wis..... | | |
| | Sycamore, Ill..... | Cortland, Ill..... | | |
| | Tama, Iowa..... | Elmore, Iowa..... | | |

[illegible]

[C. & N.-W. RY. CO.]

EMPLOYEES AND SALARIES.

STATE OF NORTH DAKOTA.

| Class | Number | Total Number of Days Worked | Total Yearly Com- pensation | Average Daily Compen- sation |
|--------------------------------------------------------|--------|--------------------------------------|-----------------------------------|------------------------------------|
| Station agents..... | 2 | 313 | \$ 1,301.25 | \$ 4.16 |
| Other station men..... | 1 | 313 | 376.35 | 1.20 |
| Enginemen..... | | | 880.60 | |
| Firemen..... | | | 522.20 | |
| Other shopmen..... | 2 | 626 | 1,046.75 | 1.67 |
| Section foremen..... | 2 | 626 | 1,110.00 | 1.82 |
| Other trackmen..... | 6 | 939 | 1,283.43 | 1.37 |
| Telegraph operators and dispatchers..... | 1 | 313 | 570.00 | 1.82 |
| All other employes and laborers..... | | | 104.00 | |
| Total—North Dakota..... | 14 | 3,130 | \$ 7,224.58 | \$ 2.31 |
| Distribution of above— | | | | |
| Maintenance of way and structures..... | 8 | 1,565 | 2,527.43 | 1.61 |
| Maintenance of equipment..... | 1 | 313 | 446.20 | 1.43 |
| Conducting transportation..... | 5 | 1,252 | 4,250.95 | 3.40 |
| Total—North Dakota..... | 14 | 3,130 | \$ 7,224.58 | \$ 2.31 |
| Total (including general officers)—entire line..... | 32,545 | 10,009,427 | 22,082,206.60 | 2.21 |

[C. & N.-W. RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

STATE OF NORTH DAKOTA.

| Item | Column for Num- ber Passengers, Tonnage, Car Mileage, Number Cars, Etc. | Column for Revenue and Rates |
|-----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|------------------------------------|
| Passenger traffic— | | |
| Number of passengers carried earning revenue..... | 12,333 | |
| Number of passengers carried one mile..... | 170,576 | |
| Number of passengers carried one mile per mile of road..... | 11,945 | |
| Average distance carried—miles..... | 13.831 | |
| Total passenger revenue..... | | \$ 4,451.95 |
| Average amount received from each passenger..... | | .36096 |
| Average receipts per passenger per mile..... | | .02610 |
| Total passenger earnings..... | | 6,662.39 |
| Passenger earnings per mile of road..... | | 466.55 |
| Passenger earnings per train mile..... | | .35363 |
| Freight traffic— | | |
| Number of tons carried of freight earning revenue... | 27,106 | |
| Number of tons carried one mile..... | 391,891 | |
| Number of tons carried one mile per mile of road... | 27,443 | |
| Average distance haul of one ton—miles..... | 14 | |
| Total freight revenue..... | | 4,565.14 |
| Average amount received for each ton of freight..... | | .16842 |
| Average receipts per ton per mile..... | | .01165 |
| Total freight earnings..... | | 4,587.14 |
| Freight earnings per mile of road..... | | 321.22829 |
| Freight earnings per train mile..... | | .47339 |
| Total traffic— | | |
| Gross earnings from operation..... | | 11,264.53 |
| Gross earnings from operation per mile of road..... | | 788.83 |
| Gross earnings from operation per train mile..... | | 58946 |
| Operating expenses (proportional)..... | | 68,551.87 |
| Operating expenses per mile of road..... | | 4,800.55 |
| Operating expenses per train mile..... | | 8.58723 |
| Income from operation—Pro operating expenses in excess of actual earnings..... | | 57,287.34 |
| Income from operation per mile of road..... | | 4,011.72 |
| Car mileage, etc— | | |
| Mileage of passenger cars..... | 38,416 | |
| Average number of passenger cars per train mile..... | 2.04 | |
| Average number of passengers per train mile..... | 9 | |
| Mileage of loaded freight cars—north..... | 34,658 | |
| Mileage of loaded freight cars—south..... | 30,186 | |
| Mileage of empty freight cars—north..... | 17,295 | |
| Mileage of empty freight cars—south..... | 17,136 | |
| Average number of freight cars per train mile..... | 10.24 | |
| Average number of loaded cars per train mile..... | 6.69 | |
| Average number of empty cars per train mile..... | 3.55 | |
| Average number of tons of freight per train mile..... | 40.44 | |
| Average number of tons of freight per loaded car mile..... | 6.05 | |
| Average mileage operated during year..... | 14.28 | |
| Train mileage— | Miles | Miles |
| Mileage of revenue passenger trains..... | | 9.420 |
| Mileage of revenue mixed trains..... | | 9.420 |
| Mileage of revenue freight trains..... | | .270 |
| Total revenue train mileage..... | | 19.110 |
| Mileage of non-revenue trains..... | | 1.040 |

[C. & N.-W. RY. CO.]

TRAFFIC AND MILEAGE STATISTICS.

ENTIRE LINE.

| Item | Column for Number Passengers, Tonnage, Car Mileage, Number Cars, Etc. | Column for Revenue and Rates |
|----------------------------------------------------------------------------|-----------------------------------------------------------------------|------------------------------|
| Passenger traffic— | | |
| Number of passengers carried earning revenue..... | 21,395,312 | |
| Number of passengers carried one mile..... | 645,075,111 | |
| Number of passengers carried one mile per mile of road..... | 87,136 | |
| Average distance carried—miles..... | 30.15 | |
| Total passenger revenue..... | | \$ 13,038,458.28 |
| Average amount received from each passenger..... | | .60941 |
| Average receipts per passenger per mile..... | | .02021 |
| Total passenger earnings..... | | 15,823,168.98 |
| Passenger earnings per mile of road..... | | 2,137.11964 |
| Passenger earnings per train mile..... | | .99038 |
| Freight traffic— | | |
| Number of tons carried of freight earning revenue.... | 28,128,810 | |
| Number of tons carried one mile..... | 4,066,140,935 | |
| Number of tons carried one mile per mile of road.... | 549,184 | |
| Average distance haul of one ton—miles..... | 145 | |
| Total freight revenue..... | | 37,271,990.16 |
| Average amount received for each ton of freight..... | | 1.32505 |
| Average receipts per ton per mile..... | | .00917 |
| Total freight earnings..... | | 37,390,374.90 |
| Freight earnings per mile of road..... | | 5,050.04409 |
| Freight earnings per train mile..... | | 2.24913 |
| Total traffic— | | |
| Gross earnings from operation..... | | 53,362,168.88 |
| Gross earnings from operation per mile of road..... | | 7,207.23704 |
| Gross earnings from operation per train mile..... | | 1.70560 |
| Operating expenses..... | | 35,543,138.76 |
| Operating expenses per mile of road..... | | 4,800.55116 |
| Operating expenses per train mile..... | | 1.13605 |
| Income from operation..... | | 17,819,030.12 |
| Income from operation per mile of road..... | | 2,406.68583 |
| Car mileage, etc. | | |
| Mileage of passenger cars..... | 74,942,938 | |
| Average number of passenger cars per train mile.... | 4.69 | |
| Average number of passengers per train mile..... | 40 | |
| Mileage of loaded freight cars—east..... | 134,693,185 | |
| Mileage of loaded freight cars—west..... | 145,968,634 | |
| Mileage of empty freight cars—east..... | 62,843,829 | |
| Mileage of empty freight cars—west..... | 55,679,618 | |
| Average number of freight cars per train mile..... | 24.01 | |
| Average number of loaded cars per train mile..... | 16.88 | |
| Average number of empty cars per train mile..... | 7.13 | |
| Average number of tons of freight per train mile.... | 244.59 | |
| Average number of tons of freight per loaded car mile | 14.49 | |
| Average mileage operated during year..... | 7,403.97 | |
| Train mileage— | Miles | Miles |
| Mileage of revenue passenger trains..... | | 14,682,258 |
| Mileage of locomotives employed in "helping" passenger trains..... | 19,583 | |
| Percentage of "helping" to revenue train mileage | | .00134 per cent. |
| Mileage of revenue mixed trains..... | | 1,314,528 |
| Mileage of revenue freight trains..... | | 15,309,712 |
| Mileage of locomotives employed in "helping" mixed and freight trains..... | 1,319,060 | |
| Percentage of "helping" to revenue train mileage | | .0793 per cent. |
| Total revenue train mileage..... | | 31,286,498 |
| Mileage of non-revenue trains..... | | 3,438,307 |

[C. & N.-W. RY. CO.]

FREIGHT TRAFFIC MOVEMENT.

STATE OF NORTH DAKOTA.

Company's material excluded.

| Commodity | Freight Originat- ing on This Road — Whole Tons | Freight Received from Con- necting Roads and Other Car- riers— Whole Tons | Total Freight Tonnage | |
|------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------------------------------|--------------------------|----------|
| | | | Whole Tons | Per Cent |
| Products of agriculture— | | | | |
| Grain | 2,960 | | 2,960 | 25.56 |
| Flour | 167 | | 167 | 1.44 |
| Other mill products | 50 | | 50 | .43 |
| Fruit and vegetables | 169 | 46 | 215 | 1.86 |
| Products of animals— | | | | |
| Live stock | 1,046 | 968 | 2,014 | 17.39 |
| Poultry, game and fish | 40 | | 40 | .35 |
| Products of mines— | | | | |
| Bituminous coal | 191 | 33 | 227 | 1.96 |
| Products of forests— | | | | |
| Lumber | 4,812 | | 4,812 | 41.56 |
| Manufactures— | | | | |
| Petroleum and other oils | | 20 | 20 | .17 |
| Castings and machinery | 30 | 29 | 59 | .51 |
| Cement, brick and lime | | 12 | 12 | .10 |
| Agricultural implements | | 28 | 28 | .24 |
| Wagons, carriages, tools, etc. | 30 | 30 | 60 | .56 |
| Household goods and furniture | 167 | 172 | 339 | 2.93 |
| Miscellaneous | 179 | 160 | 339 | 2.93 |
| Miscellaneous— | | | | |
| Other commodities not mentioned above .. | 213 | 55 | 268 | 2.31 |
| Total tonnage—North Dakota | 10,077 | 1,523 | 11,600 | 100.00 |
| Total tonnage—entire line | 23,877,470 | 4,251,340 | 28,128,810 | |

[C. & N.-W. RY. CO.]

DESCRIPTION OF EQUIPMENT.

| Item | Number Added During Year | Total Number at End of Year | Equipment Fitted with Train Brake | | Equipment Fitted with Automatic Coupler | |
|---------------------------------------|--------------------------|-----------------------------|-----------------------------------|-------------------|-----------------------------------------|--------------|
| | | | Number | Name | Number | Name |
| Locomotives, owned and leased— | | | | | | |
| Passenger..... | 10 | 271 | 271 | Westinghouse..... | 271 | Chicago..... |
| Freight..... | 61 | 810 | 810 | Westinghouse..... | 810 | Chicago..... |
| Switching..... | | 226 | 226 | Westinghouse..... | 226 | Chicago..... |
| Total locomotives in service..... | 71 | 1,307 | 1,307 | Westinghouse..... | 1,307 | Chicago..... |
| Less locomotives leased..... | | | | | | |
| Total locomotives owned..... | 71 | 1,307 | 1,307 | Westinghouse..... | 1,307 | Chicago..... |
| Cars owned and leased— | | | | | | |
| In passenger service— | | | | | | |
| First-class cars..... | 1 | 615 | 615 | Westinghouse..... | 615 | Chicago..... |
| Second-class cars..... | 4 | 48 | 48 | Westinghouse..... | 48 | Chicago..... |
| Combination cars..... | | 146 | 146 | Westinghouse..... | 146 | Chicago..... |
| Dining cars..... | | 14 | 14 | Westinghouse..... | 14 | Chicago..... |
| Parlor cars..... | | 22 | 22 | Westinghouse..... | 22 | Chicago..... |
| Baggage, express and postal cars..... | 19 | 259 | 259 | Westinghouse..... | 259 | Chicago..... |
| Total..... | 20 | 1,114 | 1,114 | Westinghouse..... | 1,114 | Chicago..... |
| In freight service— | | | | | | |
| Box cars..... | 526 | 27,492 | 24,927 | Westinghouse..... | 27,492 | Chicago..... |
| Flat cars..... | | 4,338 | 3,159 | Westinghouse..... | 4,338 | Chicago..... |
| Stock cars..... | | 4,073 | 3,829 | Westinghouse..... | 4,073 | Chicago..... |
| Coal cars..... | | 8,594 | 7,083 | Westinghouse..... | 8,594 | Chicago..... |
| Oil cars..... | | 4,505 | 4,505 | Westinghouse..... | 4,505 | Chicago..... |
| Refrigerator cars..... | 21 | 1,209 | 1,204 | Westinghouse..... | 1,209 | Chicago..... |
| Other cars in freight service..... | | 31 | 51 | Westinghouse..... | 31 | Chicago..... |
| Total..... | 517 | 5,674 | 44,127 | Westinghouse..... | 50,674 | Chicago..... |
| In company's service— | | | | | | |
| Officers' and pay cars..... | | 6 | 6 | Westinghouse..... | 6 | Chicago..... |
| Gravel cars..... | | 254 | 250 | Westinghouse..... | 254 | Chicago..... |

[C. & N. W. RY. CO.]

DESCRIPTION OF EQUIPMENT—Continued.

| Item | Number Added During Year | Total Number at End of Year | Equipment Fitted with Train Brake | | Equipment Fitted with Automatic Coupler | |
|-----------------------------|-----------------------------------|--------------------------------------|--------------------------------------|--------------------|--------------------------------------------|---------------|
| | | | Number | Name | Number | Name |
| Derrick cars ..... | ..... | 24 | 24 | Westinghouse | 24 | Chicago |
| Caboose cars ..... | ..... | 667 | 108 | ..... | 667 | Chicago |
| Other road cars ..... | ..... | 64 | 2 | ..... | 64 | Chicago |
| Rotary snow plows ..... | ..... | 4 | ..... | Westinghouse | 4 | Chicago |
| Total ..... | ..... | 1,019 | 390 | Westinghouse | 1,019 | Chicago |
| Total cars in service | 567 | 52,807 | 45,631 | Westinghouse | 52,807 | Chicago |
| Less cars leased ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Total cars owned | 567 | 52,807 | 45,631 | Westinghouse | 52,807 | Chicago |

[C. & N. W. RY. CO.]

MILEAGE.

A. Mileage of Road Operated (All Tracks).

| Line in Use | Line Represented by Capital Stock | | Line of Proprietary Companies | Line Operated Under Lease | Line Operated Under Contract, Etc. | Line Operated Under Trackage Rights | Total Mileage Operated | New Line Constructed During Year | | Rails | |
|-------------------------------------------|-----------------------------------|--------------------|-------------------------------|---------------------------|------------------------------------|-------------------------------------|------------------------|----------------------------------|--|--------|-----------|
| | Main Line | Branches and Spurs | | | | | | | | Iron | Steel |
| Miles of single track | 3,030.93 | 4,243.26 | 19.31 | ..... | 60.02 | 38.25 | 7,411.77 | 46.14 | | 134.01 | 7,239.51 |
| Miles of second track | 712.40 | 35.50 | ..... | ..... | 51.12 | 9.37 | 808.39 | 2.12 |  | ..... | 799.02 |
| Miles third track | 22.22 | ..... | ..... | ..... | ..... | ..... | 22.22 | 22.22 |  | ..... | 22.22 |
| Miles fourth track | 22.22 | ..... | ..... | ..... | ..... | ..... | 22.22 | 22.22 |  | ..... | 22.22 |
| Miles of yard track and sidings .. | 2,554.08 | ..... | 3.53 | ..... | 35.36 | 25.40 | 2,618.37 | 225.22 | | 451.93 | 2,141.14 |
| Total mileage operated (all tracks) | * 6,361.85 | 4,278.76 | 22.84 | ..... | 146.50 | 73.02 | 10,862.97 | 317.92 | | 536.84 | 10,224.11 |

B. Mileage of Line Operated by States and Territories (Single Track).

| | | | | | | | | | | | |
|----------------------------------------------|----------|----------|-------|-------|-------|-------|----------|-------|-------|--------|----------|
| Illinois | 400.21 | 276.74 | 3.25 | ..... | 60.02 | 4.82 | 683.02 | ..... | ..... | ..... | 680.30 |
| Wisconsin | 933.85 | 748.72 | 16.06 | ..... | ..... | ..... | 1,778.65 | 19.74 | ..... | 18.35 | 1,760.30 |
| Michigan | 230.08 | 301.11 | ..... | ..... | ..... | ..... | 531.19 | ..... | ..... | 45.38 | 475.81 |
| Iowa | 363.78 | 1,214.39 | ..... | ..... | ..... | 3.07 | 1,581.24 | 26.40 | ..... | 10.37 | 1,567.80 |
| Minnesota | 277.03 | 373.27 | ..... | ..... | ..... | ..... | 650.30 | ..... | ..... | 2.06 | 648.24 |
| South Dakota | 209.11 | 739.25 | ..... | ..... | ..... | ..... | 948.36 | ..... | ..... | 15.39 | 892.97 |
| North Dakota ..... | ..... | 14.38 | ..... | ..... | ..... | ..... | 14.28 | ..... | ..... | ..... | 14.28 |
| Nebraska | 486.41 | 575.50 | ..... | ..... | ..... | 30.36 | 1,102.27 | ..... | ..... | 2.46 | 1,099.45 |
| Wyoming | 130.46 | ..... | ..... | ..... | ..... | ..... | 130.46 | ..... | ..... | ..... | 130.46 |
| Total mileage operated, (single track) | 3,050.93 | 4,243.26 | 19.31 | ..... | 60.02 | 38.25 | 7,411.77 | 46.14 | | 134.01 | 7,239.51 |

*Includes sidings on branches and spurs.

[C. & N.-W. RY. CO.]

MILEAGE—Continued.

C. Mileage of Line Owned by States and Territories (Single Track).

| State or Territory | Line Represented by Capital Stock | | Total Mileage Owned | New Line Constructed During Year | Rails | | Remarks |
|----------------------------------------|-----------------------------------|--------------------|---------------------|----------------------------------|--------|----------|---------|
| | Main Line | Branches and Spurs | | | Iron | Steel | |
| Illinois..... | 400.21 | 278.74 | 678.95 | ..... | ..... | 678.95 | |
| Wisconsin..... | 933.85 | 748.72 | 1,702.57 | ..... | 17.10 | 1,895.41 | |
| Michigan..... | 220.08 | 304.11 | 524.19 | ..... | 43.38 | 475.81 | |
| Iowa..... | 333.78 | 1,314.39 | 1,578.17 | ..... | 10.37 | 1,547.80 | |
| Minnesota..... | 277.03 | 573.27 | 850.30 | 26.40 | 2.04 | 848.24 | |
| South Dakota..... | 200.11 | 733.25 | 948.36 | ..... | 53.39 | 892.97 | |
| North Dakota..... | ..... | 14.28 | 14.28 | ..... | ..... | 14.28 | |
| Nebraska..... | 438.41 | 575.50 | 1,071.91 | ..... | 2.46 | 1,089.45 | |
| Wyoming..... | 180.46 | ..... | 180.46 | ..... | ..... | 180.46 | |
| Total mileage owned (single track) ... | 3,050.93 | 4,243.26 | 7,294.19 | 46.14 | 132.76 | 7,161.43 | |

[C. & N. W. RY. CO.]

MILEAGE.

STATE OF NORTH DAKOTA.

A. Mileage of Road Operated (All Tracks).

| Line in Use | Line Represented by Capital Stock | | Line of Proprietary Companies | Line Operated under Lease | Line Operated under Contract, Etc. | Line Operated Under Trackage Rights | Total Mileage Operated | New Line Constructed During Year | Railroad | |
|------------------------------------------|-----------------------------------|--------------------|-------------------------------|---------------------------|------------------------------------|-------------------------------------|------------------------|----------------------------------|----------|-------|
| | Main Line | Branches and Spurs | | | | | | | Iron | Steel |
| Miles of single track..... | | 14.28 | ..... | ..... | ..... | ..... | 14.28 | ..... | ..... | 14.28 |
| Miles of yard track and sidings | | 1.43 | ..... | ..... | ..... | ..... | 1.43 | ..... | .62 | .81 |
| Total mileage operated (all tracks)..... | | 15.71 | ..... | ..... | ..... | ..... | 15.71 | ..... | .62 | 15.49 |

B. Mileage of Line Operated by States and Territories (Single Track).

| | | | | | | | | | | |
|--------------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| State of North Dakota..... | 14.28 | ..... | ..... | ..... | ..... | ..... | 14.28 | ..... | ..... | 14.28 |
| Total mileage operated (single track)..... | 14.28 | ..... | ..... | ..... | ..... | ..... | 14.28 | ..... | ..... | 14.28 |

C. Mileage of Line Owned by States and Territories (Single Track).

| | Line Represented by Capital Stock | | | Total Mileage Owned | New Line Constructed During Year | Railroad | | Remarks |
|-----------------------------------------|-----------------------------------|--------------------|-------|---------------------|----------------------------------|----------|-------|---------|
| | Main Line | Branches and Spurs | ..... |  |  | Iron | Steel | |
| State of North Dakota..... | | 14.28 | ..... | 14.28 | ..... | ..... | 14.28 | ..... |
| Total mileage owned (single track)..... | | 14.28 | ..... | 14.28 | ..... | ..... | 14.28 | ..... |

[C. & N. W. RY. CO.]

STATE OF NORTH DAKOTA—RENEWALS OF RAILS AND TIES.

| New Rails Laid During Year | | | New Ties Laid During Year. | | |
|----------------------------|-------|------------------------|---------------------------------------------|-------|---------|
| Kind | Tons | Weight Per Yard—Pounds | Average Price Per Ton at Distributing Point | Kind | Number |
| Iron: None. | 28.85 | 72 | 28.00 | Oak | 135 |
| Steel | .40 | 60 | 31.37 | Other | 1,975 |
| Total steel | 27.25 | | 28.08 | Total | 2,110 |
| | | | | | \$.454 |

CONSUMPTION OF FUEL BY LOCOMOTIVES.

| Locomotives | Coal—Tons | | Wood—Cords | | Total Fuel Consumed —Tons | Miles Run | Average Pounds Consumed Per Mile |
|-----------------------------------------|------------|------------|------------|-----------|---------------------------|-----------|----------------------------------|
| | Anthracite | Bituminous | Hard | Soft | | | |
| | | | | | | | |
| Passenger..... | | 250 | 1 | 2 | 251 | 6,376 | 79.43 |
| Freight..... | | 438 | 1 | 2 | 439 | 6,890 | 181.65 |
| Switching..... | | 16 | ..... | ..... | 16 | 667 | 47.97 |
| Total..... | | 704 | 2 | 4 | 706 | 13,656 | 103.40 |
| Average cost at distributing point..... | | \$ 2.0803 | \$ 2.6533 | \$ 2.6533 | | | |

[C. & N.-W. RY. CO.]
CHARACTERISTICS OF ROAD.
 STATE OF NORTH DAKOTA.

| Working Divisions or Branches | | | Alignment | | Profile | | | | | | | | |
|-------------------------------|------------|-------|------------------|-----|---------------------------------|-------------------------|----------------------|------------------|--------------------------------------|--------|-------------------|---------------------------------------|--------|
| From | To | Miles | Number of Curves | | Aggregate Length of Curved Line | Length of Straight Line | Length of Level Line | Ascending Grades | | | Descending Grades | | |
| | | | | | Miles | Miles | | Sum of Ascents | Aggregate Length of Ascending Grades | Number | Sum of Descents | Aggregate Length of Descending Grades | Number | Sum of Descents | Aggregate Length of Descending Grades |
| | | | | | Miles | Miles | Miles | Feet | Miles | Feet | Miles | Feet | Miles |
| So. Dakota state line.. | Oakes..... | 14.28 | 3 | .81 | | 13.47 | 6.08 | 430 | 4.53 | 10 | 291 | 3.67 | |
| Total..... | | 14.28 | 3 | .81 | | 13.47 | 6.08 | 430 | 4.53 | 10 | 291 | 3.67 | |

[C. & N.-W. RY. CO.]

CHARACTERISTICS OF ROAD—Continued.

STATE OF NORTH DAKOTA.

Bridges, Trestles, Tunnels, Etc.

| Item | No. | Aggregate Length | | Minimum Length | | Maximum Length | |
|----------------|-------|------------------|-------|----------------|-------|----------------|-------|
| | | Feet | In. | Feet | In. | Feet | In. |
| Bridges— | | | | | | | |
| Iron ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Wooden ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Total ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Trestles | 6 | 192 | ..... | 16 | ..... | 96 | ..... |

Gauge of track, 4 feet 8½ inches; 14.28 miles.

TELEGRAPH.

B. Owned by Another Company, but Located on Property of Road Making This Report.

| Miles of Line | Miles of Wire | Name of Owner | Name of Operating Company |
|---------------|---------------|------------------------------|-----------------------------------------------------------------------------------------------|
| 15.90 | 15.90 | Western Union Telegraph Co.. | Jointly by Western Union Telegraph Co. and by C. & N.-W. R'y Co. for company's business only. |

[C. & N.-W. RY. CO.]

CAR MILEAGE.

CAR MILEAGE PAID OR ALLOWED FOR ROLLING STOCK NOT THE PROPERTY OF RAILROADS FOR THE YEAR ENDING JUNE 30, 1904.

| Name of Company | Description | Rate | Amount |
|-----------------------------------------------------|-------------------|---------------|-----------|
| American Cotton Oil company..... | Tank..... | $\frac{3}{4}$ | \$ 6.19 |
| American Fast Freight line..... | Box..... | $\frac{3}{5}$ | 84.90 |
| American Live Stock Transportation company..... | Stock..... | $\frac{3}{5}$ | 58.31 |
| American Refrigerator Transit company..... | Refrigerator..... | $\frac{3}{4}$ | 2,076.11 |
| American Tank line..... | Tank..... | $\frac{3}{4}$ | 482.30 |
| Arbuckle's Arlson Despatch..... | Box..... | $\frac{3}{5}$ | 29.80 |
| Armour Car lines..... | Tank..... | $\frac{3}{4}$ | |
| Armour Car lines..... | Refrigerator..... | 1 | 50,820.88 |
| Armour Car lines..... | Box..... | $\frac{3}{5}$ | |
| Arms Palace Horse Car company..... | Stock..... | $\frac{3}{5}$ | 411.37 |
| Abernathy Furniture company..... | Box..... | $\frac{3}{5}$ | 57 |
| Brill, J. G. & Co..... | Box..... | $\frac{3}{5}$ | 31.74 |
| Barrett & Barrett..... | Box..... | $\frac{3}{5}$ | 45.11 |
| Booth, A. & Co..... | Refrigerator..... | $\frac{3}{4}$ | 1,293.94 |
| Busbrell, A. A. & Sons..... | Box..... | $\frac{3}{5}$ | 9.51 |
| Barrett Manufacturing company..... | Tank..... | $\frac{3}{4}$ | 14.80 |
| Britton, D. W..... | Box..... | $\frac{3}{5}$ | 1.54 |
| Cedar Rapids Refrigerator express..... | Refrigerator..... | 1 | 1,162.48 |
| Chicago, New York & Boston Refrigerator Car Co..... | Refrigerator..... | $\frac{3}{4}$ | 2,347.66 |
| Cleveland Provision company..... | Stock..... | $\frac{3}{5}$ | |
| Cleveland Provision company..... | Refrigerator..... | $\frac{3}{4}$ | 67.88 |
| Cold Blast Transportation company..... | Refrigerator..... | 1 | 1,550.94 |
| Continental Fruit Express..... | Refrigerator..... | 1 | 15,000.01 |
| Craig Oil company..... | Tank..... | $\frac{3}{4}$ | 193.48 |
| Crescent Tank line..... | Tank..... | $\frac{3}{4}$ | 42.26 |
| Crocker Chair company..... | Box..... | $\frac{3}{5}$ | 219.97 |
| Crystal Car line..... | Tank..... | $\frac{3}{4}$ | 262.51 |
| Crystal Oil works..... | Tank..... | $\frac{3}{4}$ | 9.19 |
| Cudahy Milwaukee Refrigerator line..... | Refrigerator..... | 1 | 8,135.26 |
| Cudahy Milwaukee line..... | Tank..... | $\frac{3}{4}$ | |
| Cudahy Milwaukee line..... | Refrigerator..... | 1 | 41,975.64 |
| Crescent, Clinch Co..... | Coal..... | $\frac{3}{5}$ | 72.46 |
| Chicago & Central Ohio Coal company..... | Coal..... | $\frac{3}{5}$ | 16 |
| Cornplanters' Refining company..... | Tank..... | $\frac{3}{4}$ | 25.02 |
| Canfield Oil company..... | Tank..... | $\frac{3}{4}$ | 18.30 |
| Central Refrigerator Despatch..... | Refrigerator..... | $\frac{3}{4}$ | 1.06 |
| Cleveland Clift Iron company..... | Rack..... | $\frac{3}{5}$ | 11.95 |
| Champion Stock Food company..... | Tank..... | $\frac{3}{4}$ | 7.44 |
| Columbia Tank line..... | Tank..... | $\frac{3}{4}$ | 7.21 |
| Canadian Oil Refining company..... | Tank..... | $\frac{3}{4}$ | 3.08 |
| Claussen Pickle company..... | Tank..... | $\frac{3}{4}$ | 1.71 |
| Cupples, Sam'l Woodenware company..... | Box..... | $\frac{3}{5}$ | 3.32 |
| Doud Stock Car company..... | Stock..... | $\frac{3}{5}$ | 569.15 |
| Dairy Shippers' Despatch..... | Refrigerator..... | $\frac{3}{4}$ | 154.69 |
| Dold, Jacob, Packing company..... | Refrigerator..... | 1 | 68.79 |
| Dolese & Shepard company..... | Flat..... | $\frac{3}{5}$ | 11.94 |
| Diamond Car line..... | Tank..... | $\frac{3}{4}$ | 18.58 |
| Dingee, Squire Pickle company..... | Tank..... | $\frac{3}{4}$ | 5.88 |
| Empire Oil works..... | Tank..... | $\frac{3}{4}$ | 84.26 |
| Emleton Refining company..... | Tank..... | $\frac{3}{4}$ | 11.44 |
| Fairmont Coal company..... | Coal..... | $\frac{3}{5}$ | 43.38 |
| Fox River company..... | Refrigerator..... | 1 | 155.84 |
| Freedom Oil works..... | Tank..... | $\frac{3}{4}$ | 48.68 |
| Frick, H. C. Coal and Coke company..... | Coal..... | $\frac{3}{5}$ | 1.10 |
| German-American Car company..... | Tank..... | $\frac{3}{4}$ | |
| German-American Car company..... | Refrigerator..... | 1 | 549.85 |
| Germania Refining company..... | Tank..... | $\frac{3}{4}$ | 9.87 |
| Geiser Manufacturing company..... | Box..... | $\frac{3}{5}$ | 2.42 |
| Goodell Refrigerator Car company..... | Refrigerator..... | $\frac{3}{4}$ | 27.28 |
| Glade Oil Works..... | Tank..... | $\frac{3}{4}$ | 2.02 |
| Hyman Pickle company..... | Tank..... | $\frac{3}{4}$ | 6.30 |
| Horlick's Food company..... | Box..... | $\frac{3}{5}$ | 69.32 |
| International Harvester company..... | Box..... | $\frac{3}{5}$ | 129.17 |
| Independent Refining company..... | Tank..... | $\frac{3}{4}$ | 19.31 |
| Iroquois line..... | Flat..... | $\frac{3}{5}$ | 40.53 |
| Ill. Improvement and Ballast company..... | Flat..... | $\frac{3}{5}$ | 151.02 |
| Jobbins Tank line..... | Tank..... | $\frac{3}{4}$ | 21.17 |
| Kentucky Refining company..... | Tank..... | $\frac{3}{4}$ | 5.76 |
| Kingsau Refrigerator line..... | Refrigerator..... | 1 | 161.82 |
| Kingman & Company..... | Box..... | $\frac{3}{5}$ | 13.24 |
| Krug Brewing company..... | Refrigerator..... | $\frac{3}{4}$ | 84.50 |
| Kerstone Live Stock Express..... | Stock..... | $\frac{3}{5}$ | 20.50 |
| Lump, W. J. company..... | Refrigerator..... | 1 | 134.17 |
| Lake Carriers' Oil company..... | Tank..... | $\frac{3}{4}$ | 9.92 |
| Leonard & Ellis..... | Tank..... | $\frac{3}{4}$ | 12.09 |
| Lewis Roofing company..... | Box..... | $\frac{3}{5}$ | 2.29 |
| Libby, McNeil & Libby..... | Refrigerator..... | 1 | 507.74 |

[C. & N.-W. RY. CO.]

CAR MILEAGE—Continued.

CAR MILEAGE PAID OR ALLOWED FOR ROLLING STOCK NOT THE PROPERTY OF RAILROADS FOR THE YEAR ENDING JUNE 30, 1904.

| Name of Company | Description | Rate | Amount |
|----------------------------------------|--------------|---------|---------------|
| Lipton Car line | Refrigerator | 1 | \$ 210.22 |
| Live Poultry Transportation company | Poultry | 3-5 | 957.14 |
| Louisville Cotton Oil company | Tank | 3-5 | 5.57 |
| Mather Horse & Stock Car company | Stock | 3-5 | 1,508.79 |
| Matthiesen & Hegeler Zinc company | Tank | 3-5 | 117.51 |
| Menasha Woodenware company | Box | 3-5 | 2,439.06 |
| Milwaukee Refrigerator Transit company | Refrigerator | 1 | 2,481.68 |
| Midland Linseed Despatch | Tank | 3-5 | 76.82 |
| Milwaukee Gas Light company | Tank | 3-5 | 2.11 |
| Montana Coal & Coke company | Coal | 3-5 | 6.47 |
| Morris Refrigerator line | Box | 3-5 | } 4,047.19 |
| Morris Refrigerator line | Refrigerator | 1 | |
| Menasha Chair company | Box | 3-5 | 1.16 |
| Morrell Refrigerator line | Refrigerator | 1 | 34.32 |
| McCurt Oil company | Tank | 3-5 | 25.47 |
| National Cooperage & W. W. company | Box | 3-5 | 579.56 |
| North and South Rolling Stock company | Refrigerator | 3-5 | } 194.46 |
| North and South Rolling Stock company | Box | 3-5 | |
| National car line company | Tank | 3-5 | } 16,012.33 |
| National Car Line company | Refrigerator | 1 | |
| National Car Line company | Box | 3-5 | } 15.30 |
| O'Neill Tank Line | Tank | 3-5 | |
| Paragon Refining company | Tank | 3-5 | 77.09 |
| Peerless Transit company | Tank | 3-5 | 11.57 |
| Penn Refining company | Tank | 3-5 | 73.47 |
| Pittsburg & Buffalo company | Coal | 3-5 | 26.38 |
| Pittsburg Coal company | Coal | 3-5 | 27.28 |
| Pittsburg Oil Refining company | Tank | 3-5 | 1.93 |
| Produce Shippers' Despatch | Refrigerator | 1 | 812.18 |
| Provision Dealers' Despatch | Refrigerator | 1 | 2,020.22 |
| Proctor & Gamble | Tank | 3-5 | 71.86 |
| Pure Oil company | Tank | 3-5 | 3.15 |
| Riddle Carriage and Harse company | Box | 3-5 | 2.42 |
| Rend. W. P. Transportation company | Coal | 3-5 | .89 |
| Republic Oil company | Tank | 3-5 | 48.14 |
| Richardson Bros | Box | 3-5 | 7.44 |
| Rumeley, M. | Box | 3-5 | 10.29 |
| Seaboard Refining company | Tank | 3-5 | 3.15 |
| St. Louis Car company line | Box | 3-5 | 2.15 |
| St. Louis Refrigerator Car company | Refrigerator | 1 | 1,339.26 |
| Shippers' Refrigerator Car company | Refrigerator | 3-5 | 2,129.69 |
| Sioux City Brewing company | Refrigerator | 3-5 | 73.69 |
| Solvay Process company | Tank | 3-5 | 24.72 |
| Southern Despatch Lumber line | Box and Flat | 3-5 | } 8.91 |
| Southern Despatch Lumber line | Refrigerator | 3-5 | |
| Special Freight Despatch | Box | 3-5 | 15.36 |
| Storz Brewing company | Refrigerator | 3-5 | 89.50 |
| Street's Western Stable Car line | Stock | 3-5 | 25,535.54 |
| Swift Refrigerator line | Box & Stock | 3-5 | } 23,987.89 |
| Swift Refrigerator line | Refrigerator | 1 | |
| Swift Refrigerator line | Tank | 3-5 | } 1.02 |
| Southern Oil Tank line | Tank | 3-5 | |
| Superior Oil Works | Tank | 3-5 | 1.27 |
| Stafford & Goldsmith company | Tank | 3-5 | 11.80 |
| Santa Fe Refrigerator Despatch | Refrigerator | 1 | 4,445.24 |
| Seneca Oil Works | Tank | 3-5 | 3.03 |
| St. Louis Syrup and Preserve company | Tank | 3-5 | 16.15 |
| Titusville Oil Works | Tank | 3-5 | 183.59 |
| Two Rivers Manufacturing company | Box | 3-5 | 786.44 |
| Tione Refining company | Tank | 3-5 | 6.06 |
| Union Refrigerator Transit company | Box | 3-5 | } 34,287.52 |
| Union Refrigerator Transit company | Refrigerator | 1 & 3-5 | |
| Union Tank line | Rack | 3-5 | } 17,033.15 |
| Union Tank line | Tank | 3-5 | |
| United Zinc and Chemical company | Tank | 3-5 | 2.91 |
| Venice Transportation company | Flat | 3-5 | 11.20 |
| Valvoline Oil company | Flat | 3-5 | 15.57 |
| Warren Refining company | Flat | 3-5 | 19.67 |
| Waverly Oil company | Flat | 3-5 | 11.52 |
| Weaver Coal company | Coal | 3-5 | 2.14 |
| Western Refrigerator line | Refrigerator | 1 & 3-5 | 329.07 |
| Western Refrigerator Transit company | Refrigerator | 1 & 3-5 | 342.58 |
| White Rock Mineral Springs | Tank | 3-5 | 357.23 |
| Wilburine Oil works | Tank | 3-5 | 191.04 |
| Wadham's Oil & Grease company | Tank | 3-5 | 8.47 |
| Wogan Bros. Tank line | Tank | 3-5 | 54.50 |
| Total | | | \$ 272,880.96 |
| Pullman company | | | 88,171.70 |

[C. & N.-W. RY. CO.]

TAXES AND ASSESSMENTS OF ALL KINDS. For Reporting Company's Owned and Proprietary Lines.

| State or Territory | Ad Valorem Tax | | Specific Tax | | | Internal Revenue, U. S. Government | Total |
|--------------------|--------------------------------------------|-------------------------------------------------------------------------------------------------------------|-------------------------------|------------------------------------------------|----------------------------------------------------------------------------|------------------------------------|-----------------|
| | On the Value of Real and Personal Property | On the Value of Stocks or Bonds, or on Valuation Based on Earnings, Dividends or Other Results of Operation | On Stocks, Bonds, Loans, Etc. | On Gross or Net Earnings, Revenue or Dividends | On Traffic, or some Physical Quality of Property Operated, or on Privilege | | |
| Illinois..... | \$ 294,955.05 | ..... | ..... | \$ 612,255.33 | ..... | ..... | \$ 313,518.95 |
| Wisconsin..... | ..... | ..... | ..... | ..... | ..... | ..... | 620,661.51 |
| Michigan..... | ..... | ..... | ..... | \$ 87,389.41 | ..... | ..... | 88,594.76 |
| Iowa..... | 894,514.45 | ..... | ..... | ..... | ..... | ..... | 395,035.06 |
| Minnesota..... | ..... | ..... | ..... | 88,274.27 | ..... | ..... | 89,028.70 |
| South Dakota..... | 97,117.35 | ..... | ..... | ..... | ..... | ..... | 100,866.16 |
| North Dakota..... | 1,700.62 | ..... | ..... | ..... | ..... | ..... | 1,700.62 |
| Nebraska..... | 196,424.76 | ..... | ..... | ..... | ..... | ..... | 197,518.90 |
| Wyoming..... | 12,044.21 | ..... | ..... | ..... | ..... | ..... | 12,044.21 |
| New York..... | ..... | ..... | ..... | ..... | ..... | ..... | 70.00 |
| Total..... | \$ 998,754.04 | ..... | ..... | \$ 787,899.01 | ..... | ..... | \$ 1,819,066.87 |

[C. & N.-W. RY. CO.]

TAXES AND ASSESSMENTS—Continued.

| | | |
|-----------------------------------------------------------------------------------------------------|---------------|-----------------|
| Taxes charged during the year..... | ..... | \$ 1,813,405.47 |
| Taxes paid during the year..... | ..... | 1,819,066.87 |
| Difference..... | ..... | \$ 5,661.40 |
| Made up as follows— | | |
| Proportion of yearly taxes charged in June, 1903, (less amount paid in June, 1903)..... | \$ 154,553.23 | |
| Proportion of yearly taxes of C., I. & D. Ry entered in June and July accounts of that company..... | 500.00 | |
| Total..... | \$ 155,053.23 | |
| Deduct— | | |
| Michigan taxes entered but unpaid (being adjusted)..... | 149,391.83 | |
| Total..... | \$ 5,661.40 | |

[C. & N.-W. RY. CO.]

OATH.

STATE OF ILLINOIS, } ss:
COUNTY OF COOK, }

We, the undersigned, M. Hughitt, President, and J. B. Redfield, Auditor, of the Chicago and North-Western Railway company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said company; that we have carefully examined the same and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

M. HUGHITT,

President.

J. B. REDFIELD,

Auditor.

Subscribed and sworn to before me this 29th day of August, 1904.

[Seal]

CLARENCE B. HALE,

Notary Public, Cook county, Illinois.

ANNUAL REPORT
OF THE
ST. PAUL, MINNEAPOLIS & MANITOBA
RAILWAY COMPANY

TO THE
COMMISSIONERS OF RAILROADS OF THE STATE
OF NORTH DAKOTA FOR THE YEAR
ENDING JUNE 30, 1904.

HISTORY.

Name of common carrier making this report? St. Paul, Minneapolis & Manitoba Railway company.

Date of organization? May 23, 1879.

Under laws of what government, state or territory organized? If more than one, name all; give reference to each statute and all amendments thereof. State of Minnesota.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same.

The Minnesota & Pacific Railway company was organized under special act of the legislative assembly of the territory of Minnesota approved May 22, 1857. By subsequent acts of the legislature of the state of Minnesota the St. Paul & Pacific Railway company succeeded to all the rights and privileges and franchises of the Minnesota & Pacific Railway company.

Subsequently the First Division of the St. Paul & Pacific Railroad company was organized under provisions of an act of the legislature of the state of Minnesota authorizing certain stockholders of the St. Paul & Pacific Railroad company to organize and operate a portion of its line covered by mortgages executed by it, pursuant to the provisions of and as confirmed by an act of the legislature of the state approved February 6, 1866.

Mortgages executed by the St. Paul & Pacific company and the First Division company were foreclosed and the property purchased at foreclosure sales by a syndicate which organized the St. Paul, Minneapolis & Manitoba Railway company, under provisions of chapter 30, laws of 1876, state of Minnesota, being section 87 of chapter 34 of the general statutes of the state of Minnesota. Upon its organization it became the owner of all the property, rights, privileges and franchises of the railroad companies named above and succeeded to and became the owner of all the charters, rights, privileges and franchises under the said act of May 22, 1857, and all acts amendatory thereof and supplemental thereto. This act, with its amendments, constitutes the charter of this company.

What carrier operates the road of this company? Great Northern Railway company.

[ST. P., M. & M. RY. CO.]

ORGANIZATION.

| Names of Directors. | Post Office Address | Date of Expiration of Term |
|-----------------------------------------|------------------------|---------------------------------|
| James J. Hill..... | St. Paul, Minn..... | When successor is elected |
| Lord Strathcona and Mount Royal..... | Glencoe, Scotland..... | When successor is elected |
| Louis W. Hill..... | St. Paul, Minn..... | When successor is elected |
| R. I. Farrington..... | St. Paul, Minn..... | When successor is elected |
| E. Sawyer..... | St. Paul, Minn..... | When successor is elected |
| M. D. Grover..... | St. Paul, Minn..... | When successor is elected |
| D. C. Shepard..... | St. Paul, Minn..... | When successor is elected |

Total number of stockholders at date of last election? 63.

Date of last meeting of stockholders for election of directors? October 8, 1903.

Give postoffice address of general office? St. Paul, Minn.

Give name and address of officer to whom correspondence regarding this report should be addressed? Name, John G. Drew; title, comptroller; address, St. Paul, Minn.

OFFICERS.

| Title | Name | Location of Office |
|--------------------------------|-----------------------------------------|------------------------|
| President..... | Louis W. Hill..... | St. Paul, Minn..... |
| First vice-president..... | Lord Strathcona and Mount Royal..... | Glencoe, Scotland..... |
| Second vice-president..... | R. I. Farrington..... | St. Paul, Minn..... |
| Secretary and asst. treas..... | E. Sawyer..... | St. Paul, Minn..... |
| Treasurer and asst. sec..... | E. T. Nichols..... | New York, N. Y..... |
| General counsel..... | M. D. Grover..... | St. Paul, Minn..... |
| General solicitor..... | R. A. Wilkinson..... | St. Paul, Minn..... |
| Comptroller..... | John G. Drew..... | St. Paul, Minn..... |
| Chief engineer..... | A. H. Hogeland..... | St. Paul, Minn..... |
| Land commissioner..... | C. H. Babeock..... | St. Paul, Minn..... |

[ST. P. & M. & M. EX. CO.]

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

[For roads not making operating reports.]

Name of railroad the income of which from lease, or from other assignment for operation is included in the income account.

| Name | Terminals | | By What Company Operated | Under What Kind of Contract Operated | Miles of Line |
|--------------------------------------|----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------------------|---------------|
| | From | To | | | |
| St. Paul, Minneapolis & Manitoba Ry. | St. Paul & Minneapolis ... | St. Vincent, Minnesota; Neche, North Dakota; Great Falls, Montana; Everett, Washington; and branch lines in the states of Minnesota, North and South Dakota and Montana. | Great Nor. Ry. | Lease..... | 3,801.65 |
| Total mileage..... | ..... | ..... | ..... | ..... | 3,801.65 |

EXPLANATORY REMARKS.

Lines of this company were leased to the Great Northern Railway company on February 1, 1890, for a period of 999 years.

Leases recorded in office of secretary of state, state of Minnesota, on the 6th day of May, 1890.

The Great Northern Railway company pays as rental:

All interest as same becomes due during the term of the lease on this company's bonds for which this company may be liable as guarantor.

Quarterly a sum equal to 1 1/4 per cent on the capital stock of this company free from all taxes.

All taxes and assessments upon the property, gross earnings or income of this company as same shall become due and payable during the term of this lease.

A sum equal to \$1,500 per month, or such portion thereof as shall be required for paying the expenses of maintaining this company's organization and the transacting of its necessary business.

[ST. P. M. & M. RY. CO.]

CAPITAL STOCK.

| Description | Number of Shares Author- ized | Par Value of Shares | Total Par Value Authorized | Total Amount Issued and Outstanding | Dividends Declared During Year | |
|-------------------------------------|-------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------|----------------------------------------------|-----------------------------------|---------------|
| | | | | | Rate | Amount |
| Capital stock..... | 200,000 | \$ 100.00 | \$ 20,000,000 | \$ 20,000,000 | 6 | \$ 1,200,000 |
| Total..... | 200,000 | \$ 100.00 | \$ 20,000,000 | \$ 20,000,000 | ..... | \$ *1,200,000 |
| Manner of Payment for Capital Stock | Number of Shares Issued During Year | Cash Realized on Amount Issued During Year | Total Num- ber Shares Issued During Year | Total Cash Realized | Remarks | |
| | | | | | | |
| Issued for cash..... | ..... | ..... | \$ 50,000 | \$ 5,000,000 | See statement, page 225 | |
| Issued for reorganization..... | ..... | ..... | 150,000 | 15,000,000 | | |
| Total..... | ..... | ..... | \$ 200,000 | \$ 20,000,000 | | |

*A dividend of 1% per cent has been paid quarterly out of the rental received by the Great Northern Railway company.

[ST. P., M. & M. Ry. Co.]

FUNDED DEBT.

Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

| Class of Bond or Obligation | Time | | Amount of Authorized Issue | Amount Issued | Amount Outstanding | Cash Realized on Amount Issued | Interest. | | |
|-----------------------------------------------------------------------------------------------------|-------------------------|----------|-------------------------------|--------------------------------------|------------------------------------|--------------------------------|------------------------------------|--------------------------|-------------------------|
| | Date of Issue | When Due | | | | | When Payable | Am't Accrued During Year | Amount Paid During Year |
| Second mortgage bonds | 1879 | 1908 | \$ 8,000,000 | \$ 8,000,000.00 | \$ 7,171,000.00 | See page 225 | April 1-Oct. 1 | \$ 433,125.00 | |
| Dakota extension mortgage bonds | 1880 | 1910 | 6,000,000 | 5,676,000.00 | 5,463,000.00 | \$ 5,683,642.65 | May 1-Nov. 1 | 839,940.00 | |
| Consolidated mortgage bonds | 1883 | 1883 | 50,000,000 | { 13,344,000.00 24,022,000.00 } | *13,344,000.00 19,284,000.00 | 13,344,000.00 19,324,006.13 | { Jan. 1-July 1 4 1/4 } | 900,640.00 870,705.00 | |
| Montana extension mortgage bonds | 1887 | 1887 | 25,000,000 | 21,887,000.00 | | | | | |
| Less bonds in hands of trustee of Pacific extension mortgage, in accord with terms of that mortgage | ..... | ..... | ..... | 11,502,000.00 | 10,185,000.00 | 8,675,877.50 | June 1-Dec. 1 | 407,400.00 | |
| Pacific extension mortgage bonds | { 1880 July 1 1922 } | 1940 | { 6,000,000 \$ 5,000,000 } | { 2,600,000.00 \$ 29,080,908.08 } | { +29,080,908.08 5,000,000.00 } | 29,080,908.08 50,000,000.00 | { Jan. 1-July 1 Jan. 1-July 1 } | \$381,818.18 None. | |
| Improvement bonds | { 1862 July 1 1922 } | 1922 | { \$ 5,000,000 } | 5,000,000.00 | 5,000,000.00 | 50,000,000.00 | Jan. 1-July 1 | | |
| Total mortgage bonds | ..... | ..... | ..... | ..... | \$ 89,547,909.08 | ..... | ..... | \$ 3,423,628.18 | |
| Grand total | ..... | ..... | ..... | ..... | \$ 89,547,909.08 | ..... | ..... | \$ 3,423,628.18 | |

[ST. P., M. & M. RY. CO.]

EXPLANATORY REMARKS.

[In reference to "Funded Debt" on preceding page.]

*Included in this amount are \$10,000,000 sold to stockholders under a resolution of the board of directors, passed April 12, 1883, paid as follows: \$1,000,000 in cash and railroad's equipment and other property costing over \$9,000,000.

†The Pacific extension bonds were issued and turned over to the Great Northern Railway company as payment on account of construction of line to the Pacific coast. Of these bonds \$3,000,000 are in the treasury of the Great Northern Railway company.

‡The amount of interest shown for Pacific extension bonds, viz: \$581,818.18, is 4 per cent on \$3,000,000 at \$4.848484 exchange, these bonds being in the hands of the public. The balance are in the hands of Great Northern railway and interest is not accrued thereon.

§The interest on this company's bonds is paid by the Great Northern Railway company under contract for lease of this company's railway, dated February 1, 1890.

||Improvement bonds were issued and transferred to the Great Northern Railway company in payment for additions and improvements made by that company to the property owned by this company. Bonds are held in the treasury of the Great Northern Railway company and no interest is accrued on same.

[ST. P., M. & M. RY. CO.]

RECAPITULATION OF FUNDED DEBT.

| Class of Debt | Amount Issued | Amount Outstanding | Interest | |
|---------------------|---------------|--------------------|----------------------------|-------------------------|
| | | | Amount Accrued During Year | Amount Paid During Year |
| Mortgage bonds..... | | \$ 89,547,909.09 | \$ 8,423,628.18 | |
| Total..... | | \$ 89,547,909.09 | \$ 8,423,628.18 | |

CURRENT ASSETS AND LIABILITIES.

| Cash and Current Assets Available for Payment of Current Liabilities | Amount | Current Liabilities Accrued to and Including June 30, 1904. | Amount |
|----------------------------------------------------------------------|--------------|-------------------------------------------------------------|--------------|
| Cash..... | \$ 53,599.37 | Audited vouchers and accounts..... | \$ 5,717.41 |
| Due from solvent companies and individuals..... | 13,647.28 | Wages and salaries..... | 1,243.30 |
| Total—Cash and current assets..... | \$ 67,246.65 | Total—Current liabilities..... | \$ 6,960.71 |
| Total..... | \$ 67,246.65 | Balance—Cash assets..... | 60,285.94 |
| | | Total..... | \$ 67,246.65 |

[ST. P., M. & M. RY. CO.]

RECAPITULATION.

For Mileage Owned by Road Making this Report.

| Amount | Total Amount Outstanding | Apportionment | | Amount per Mile of Line | |
|--------------------|-----------------------------|-------------------|------------------------|-------------------------|--------------|
| | | To Railroads | To Other Properties | Miles | Amount |
| Capital stock..... | \$ 20,000,000.00 | \$ 20,000,000.00 | ..... | 3,801.65 | \$ 5,280.00 |
| Bonds..... | 89,547,909.09 | 89,547,909.09 | ..... | 3,854.61 | 23,231.00 |
| Total..... | \$ 109,547,909.09 | \$ 109,547,909.09 | ..... | ..... | \$ 28,491.00 |

[ST. P., M. & M. RY. CO.]

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

| Item | Expenditures During Year | | | | Total Cost to June 30, 1903 | Total Cost to June 30, 1904 | Cost per Mile |
|----------------------------------------------------|--------------------------------|---------------------------------------------------|--------------------------------------|------------|-----------------------------|-----------------------------|---------------|
| | Included in Operating Expenses | Not Included in Operating Expenses | | | | | |
| | | Charged to Income Acc't as Permanent Improvements | Charged to Construction or Equipment | | | | |
| Construction— | | | \$ | 303.25 | | | |
| Right of way and station grounds..... | | | | Cr. 240.76 | | | |
| Grading..... | | | \$ | 62.49 | \$112,762,816.18 | \$112,762,878.67 | \$ *29,254.14 |
| Total construction..... | | | | | 9,696,310.89 | 9,696,310.89 | 2,515.40 |
| Total equipment..... | | | \$ | 62.49 | \$122,459,127.07 | \$122,459,189.56 | \$ 31,769.54 |
| Grand total cost construction, equipment, etc..... | | | | | | | |

Question.—Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? Answer.—The company's property being leased to the Great Northern Railway company, the cost of any improvement and betterments made to the property during the year and charged to operating expenses would appear in the net earnings of that company.

Question.—Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? Answer.—Same answer as above.

*On basis of 3,851.61 miles shown for bonds.

[ST. P., M. & M. RY. CO.]

INCOME ACCOUNT.

[FOR ROADS NOT MAKING OPERATING REPORTS.]

| | | |
|-----------------------------------------------------------|-----------------|-----------------|
| Income from lease of road..... | | \$ 4,629,671.10 |
| Miscellaneous income—less expenses..... | \$ 22,146.83 | |
| Income from other sources..... | | 22,146.83 |
| Total income..... | | \$ 4,651,817.93 |
| Deductions from income— | | |
| Salaries and maintenance of organization..... | \$ 6,042.92 | |
| Interest on funded debt accrued..... | 3,423,628.18 | |
| Total deductions from income..... | | 3,429,671.10 |
| Net income..... | | \$ 1,222,146.83 |
| Dividends, 6 per cent., common stock..... | \$ 1,200,000.00 | |
| Total..... | | 1,200,000.00 |
| Surplus from operations of year ending June 30, 1904..... | | \$ 22,146.83 |
| Surplus on June 30, 1903..... | | 2,012,802.45 |
| Surplus on June 30, 1904..... | | \$ 2,034,949.28 |

MISCELLANEOUS INCOME.

| Item | Gross Income | Less Expenses | Net Miscellaneous Income |
|---------------------------------------------------------------------------------------------|--------------|---------------|--------------------------|
| Receipts from sale of land being within the land grant on the Dakota side of Red river..... | | | \$ 22,146.83 |
| Total..... | | | \$ 22,146.83 |

[ST. P., M. & M. RY. CO.]
COMPARATIVE GENERAL BALANCE SHEET.

| June 30, 1903 | | Assets | June 30, 1904 | | Year Ending June 30, 1904 | |
|-------------------|------------------|---------------------------------------------------------------|------------------|------------------|---------------------------|---------------|
| Item | Total | | Item | Total | Increase | Decrease |
| \$ 112,762 816.18 | ..... | Cost of road | \$112,762 878.67 | ..... | \$ 62.49 | |
| 9 698 310.49 | ..... | Cost of equipment | 9,698 310.49 | ..... | 53,654.10 | |
| 948,682.51 | \$123,407,809.58 | Premiums on bonds exchanged and redeemed | 1,002,336.61 | \$123,461,528.17 | 30,911.93 | |
| | 36,334.70 | Cash and current assets | | 67,146.55 | | |
| | \$123,444,144.28 | Grand total | | \$123,528,772.82 | \$ 84,628.54 | |
| June 30, 1903 | | Liabilities | June 30, 1904 | | Year Ending June 30, 1904 | |
| Item | Total | | Item | Total | Increase | Decrease |
| \$ 20,000,000.00 | ..... | Capital stock | \$ 20,000,000.00 | ..... |  | \$ 542,000.00 |
| 50,089,968.09 | 6,000.31 | Preferred stock | 89,347,909.09 | ..... |  | 39.60 |
| | | Current liabilities | 3,660.71 | ..... |  |  |
| | | Sinking funds— | | | | |
| \$ 30,328.39 | ..... | Cash | \$ 61,280.94 | ..... | \$ 30,951.55 | |
| 5,928,400.00 | ..... | First mortgage bonds | 5,928,400.00 | ..... |  |  |
| 4,183,000.00 | ..... | Consolidated mortgage bonds | 4,724,000.00 | ..... | 542,000.00 | |
| 948,682.51 | ..... | Premium on bonds redeemed | 1,002,336.61 | ..... | 53,654.10 | |
| | 11,083,411.90 | Advances for construction for which bonds may be issued | 11,230,017.55 | ..... |  |  |
| | 242,020.53 | Profit and loss | 219,938.19 | ..... | 22,081.34 | |
| | 2,012,862.45 | Grand total | 2,634,949.28 | ..... | 22,146.83 | |
| | \$123,444,144.28 | | \$123,528,772.82 | ..... | \$ 84,628.54 | |

[ST. P., M. & M. RY. CO.]

IMPORTANT CHANGES DURING THE YEAR.

STATE OF NORTH DAKOTA.

Here present statements as follows:

1. All extensions of road put in operation.
2. Decrease in mileage by line abandoned or line straightened.
3. All other important physical changes.
4. All leases taken or surrendered.
5. All consolidations or reorganizations effected.
6. All new stocks issued.
7. All new bonds issued.
8. All other important financial changes.

1, 2, 3, 4, 5 and 6, none.

7. Consolidated mortgage bonds issued in exchange for:

| | |
|------------------------------|------------|
| Second mortgage bonds | \$ 198,000 |
| Dakota extension bonds | 105,000 |

8. Bonds redeemed or exchanged:

| | |
|--------------------------------------------|------------|
| Second mortgage bonds exchanged | \$ 198,000 |
| Dakota extension bonds exchanged | 105,000 |
| Consolidated mortgage bonds redeemed | 542,000 |

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF NORTH DAKOTA.

Here give a concise statement of all existing contracts, agreements, arrangements, etc. with other companies or persons, concerning the transportation of freight or passengers. Give the statement in the following order, viz:

1. Express companies.
2. Mails.
3. Sleeping, parlor, or dining car companies.
4. Freight or transportation companies or lines.
5. Other railroad companies.
6. Steamboat or steamship companies.
7. Telegraph companies.
8. Telephone companies.
9. Other contracts.

1 to 9, none.

[ST. P., M. & M. EX. CO.]

SECURITY FOR FUNDED DEBT.

| Road Mortgaged | Total | Second Mortgage | Dakota Ext. Mortgage | Consolidated Mortgage | Montana Extension Mortgage | Pacific Ext. Mortgage |
|------------------------------------------------------------------|---------|-----------------|----------------------|-----------------------|----------------------------|-----------------------|
| St. Paul to St. Vincent..... | 380.075 | 380.075 | ..... | +380.075 | ..... | ..... |
| St. Vincent to boundary line..... | 2.61 | 2.61 | ..... | 12.61 | ..... | ..... |
| State fair ground spur..... | .64 | .64 | ..... | + .64 | ..... | ..... |
| Elk River to Milaca..... | 31.8 | ..... | ..... | *31.8 | ..... | ..... |
| Ossau junction, Minn., to St. Cloud, Minn..... | 63.53 | ..... | ..... | *63.53 | ..... | ..... |
| Willmar, Minn., to Hickley, Minn..... | 122.08 | ..... | ..... | *122.08 | ..... | ..... |
| E. St. Cloud, Minn., to Sauk Rapids, Minn..... | 2.13 | 2.13 | ..... | 12.13 | ..... | ..... |
| North St. Cloud branch..... | 2.53 | ..... | ..... | *2.53 | ..... | ..... |
| Sauk Center, Minn., to Park Rapids, Minn..... | 90.961 | ..... | ..... | *90.961 | ..... | ..... |
| Evansville to Yarmouth, Minn..... | 32.081 | ..... | ..... | *32.081 | ..... | ..... |
| Fergus Falls, Minn., to Pelican Rapids, Minn..... | 21.648 | ..... | ..... | *21.648 | ..... | ..... |
| Shirley, Minn., to St. Hilaire, Minn..... | 21.55 | ..... | ..... | *21.55 | ..... | ..... |
| Red Lake Falls, Minn., to Thief River Falls..... | 17.717 | ..... | ..... | *17.717 | ..... | ..... |
| Minneapolis junction, Minn., to Larimore, N. D..... | 340.28 | 203.18 | 35.019 | *35.019 | ..... | ..... |
| Hutchinson junction, Minn., to Hopkins, Minn..... | 8.44 | ..... | 100.081 | 136.281 | ..... | ..... |
| Spring Park to Hutchinson, Minn..... | 43.91 | ..... | ..... | *43.91 | ..... | ..... |
| Benson, Minn., to Watertown, S. D..... | 91.624 | ..... | 45.7 | 45.924 | ..... | ..... |
| Morris, Minn., to Brown's Valley, Minn..... | 46.68 | ..... | 46.68 | 146.68 | ..... | ..... |
| Yarmouth, Minn., to Ellendale, N. D..... | 104.321 | ..... | 95.141 | *95.141 | ..... | ..... |
| Rutland, N. D., to Aberdeen, S. D..... | 64 | ..... | 64 | *64 | ..... | ..... |
| Wahpeton, N. D., to Moorhead, Minn..... | 42.91 | ..... | 6.02 | *36.89 | ..... | ..... |
| Moorhead junction, Minn., to Carman, Minn..... | 66.59 | ..... | ..... | *16.02 | ..... | ..... |
| Addison west line, N. D., to Rita..... | 11.78 | ..... | 11.78 | *66.59 | ..... | ..... |
| Casselman junction, N. D., to Fortland, N. D., via Mayville..... | 47.03 | ..... | 47.03 | *11.78 | ..... | ..... |
| Ripon, N. D., to Auelta, N. D..... | 57.57 | ..... | 57.57 | *47.03 | ..... | ..... |
| Barnesville junction, Minn., to Grand Forks, N. D..... | 98.14 | ..... | 98.14 | *57.57 | ..... | ..... |
| Grand Forks, N. D., to Neche (boundary line)..... | 80.94 | ..... | 80.94 | 186.14 | ..... | ..... |
| Halstad, Minn., to Aiton, N. D..... | 8.5 | ..... | 8.5 | *80.94 | ..... | ..... |
| Grafton, N. D., to Wallhalla, N. D..... | 47.888 | ..... | 47.888 | *8.5 | ..... | ..... |
| Carman, Minn., to Fosston, Minn..... | 46.08 | ..... | ..... | *47.888 | ..... | ..... |
| Crookston, Minn., to Red river..... | 786.212 | 23.542 | 350.73 | *46.08 | ..... | ..... |
| Red river to Montana state line..... | ..... | ..... | ..... | *23.542 | ..... | ..... |
| North Dakota state line to south side Sun river..... | 94.94 | ..... | ..... | 123.512 | ..... | ..... |
| Park River, N. D., to Handuh, N. D..... | 38.659 | ..... | 94.94 | *123.512 | ..... | ..... |
| Rugby junction, N. D., to Bottineau, N. D..... | ..... | ..... | 38.659 | *38.659 | 441.94 | ..... |

[ST. P., M. & M. RY. CO.]

SECURITY FOR FUNDED DEBT.—Continued.

| Road Mortgaged | Total | Second Mortgage | Dakota Ext. Mortgage | Consolidated Mortgage | Montana Extension Mortgage | Pacific Ext. Mortgage |
|-------------------------------------------------------------------|-----------|-----------------|----------------------|-----------------------|----------------------------|-----------------------|
| Church's Ferry to St. John's, N. D. | 55.21 | ..... | 55.21 | *455.21 | ..... | ..... |
| Yountdown Junction, Montana, to Junction with Sand Coulee branch. | 3.1 | ..... | ..... | ..... | 3.1 | ..... |
| West side branch at Great Falls, Mont. | 5.04 | ..... | ..... | ..... | 5.04 | 495.41 |
| Pacific Junction, Mont., to Everett, Wash. | 817.76 | ..... | ..... | ..... | 382.35 | { 1382.35 |
| Total first lien | 3,801.656 | 624.177 | 1,283.978 | 655.661 | 802.43 | 435.41 |
| Total second lien | ..... | ..... | ..... | †1,908.155 | ..... | †882.56 |
| Total mileage covered | 3,801.656 | ..... | ..... | ..... | ..... | 817.95 |

*Consols issued.

†Second lien.

Consolidated mortgage bonds cover additional tracks as follows:

| | Miles |
|---------------------------------------------------------------|-----------|
| Second track, St. Paul and Minneapolis | 27.86 |
| Second track, St. Cloud | 1.54 |
| Third and fourth tracks, St. Paul and Minneapolis | 18.38 |
| Fifth track | 2.319 |
| Sixth track | .724 |
| Bonds not issued on | .716 |
| Total | 51.739 |
| The Pacific extension mortgage covers second track at Spokane | 1.19 |
| Total mileage covered by mortgages | 3,854.605 |

[ST. P., M. & M. RY. CO.]

EMPLOYES AND SALARIES.

ENTIRE ROAD.

| Class | Number | Total Number of Days Worked | Total Yearly Compensation | Average Daily Compensation |
|-----------------------------------------------------|--------|-----------------------------|---------------------------|----------------------------|
| General officers..... | | | \$ 3,480.00 | |
| General office clerks..... | | | 2,359.92 | |
| Total (including general officers)—entire line..... | | | \$ 5,839.92 | |
| Less general officers..... | | | 3,480.00 | |
| Total (excluding general officers)—entire line..... | | | \$ 2,359.92 | |
| Distribution of above— | | | | |
| General administration..... | | | 5,839.92 | |
| Total (including general officers)—entire line..... | | | \$ 5,839.92 | |
| Less general officers..... | | | 3,480.00 | |
| Total (excluding general officers)—entire line..... | | | \$ 2,359.92 | |
| Total (including general officers)—entire line..... | | | 5,839.92 | |

NOTE. Cannot give "number," "total number of days worked" and "average daily compensation." The amount of this expense is an arbitrary charge covering the expense of maintaining this company's organization and handling its accounts.

DESCRIPTION OF EQUIPMENT.

Equipment leased to the Great Northern railway and reported by that company.

[ST. P., M. & M. EX. CO.]

MILEAGE.

Mileage of Line Owned by States and Territories (Single Track).

| State or Territory | Line Represented by Capital Stock | | Total Mileage Owned | New Line Constructed During Year | Rails | | Remarks |
|----------------------------------------|-----------------------------------|--------------------|---------------------|----------------------------------|-------|----------|---------|
| | Main Line | Branches and Spurs | | | Iron | Steel | |
| Minnesota | 1,349.91 | ..... | 1,349.91 | ..... | 29.57 | 1,320.34 | |
| North Dakota | 1,114.65 | ..... | 1,114.65 | ..... | 40.13 | 1,074.52 | |
| South Dakota | 99.25 | ..... | 99.25 | ..... | ..... | 99.25 | |
| Montana | 802.43 | ..... | 802.43 | ..... | ..... | 802.43 | |
| Idaho | 82.51 | ..... | 82.51 | ..... | ..... | 82.51 | |
| Washington..... | 352.90 | ..... | 352.90 | ..... | ..... | 352.90 | |
| Total mileage owned (single track) ... | 3,801.65 | ..... | 3,801.65 | ..... | 69.70 | 3,731.95 | |

MILEAGE.

STATE OF NORTH DAKOTA.

Mileage of Line Owned by States and Territories (Single Track).

| | Line Represented by Capital Stock | | Total Mileage Owned | New Line Constructed During Year | Rails | | Remarks |
|------------------------------------------|-----------------------------------|--------------------|---------------------|----------------------------------|-------|----------|---------|
| | Main Line | Branches and Spurs | | | Iron | Steel | |
| State of North Dakota | 1,114.65 | ..... | 1,114.65 | ..... | 40.13 | 1,074.52 | |
| Total mileage owned (single track) | 1,114.65 | ..... | 1,114.65 | ..... | 40.13 | 1,074.52 | |

[ST. P., M. & M. RY. CO.]

CHARACTERISTICS OF ROAD.

STATE OF NORTH DAKOTA.

Bridges, Trestles, Tunnels, Etc.

| Item | No. | Aggregate Length | | Minimum Length | | Maximum Length | |
|----------------|-----|------------------|------|----------------|------|----------------|-----|
| | | Feet | In. | Feet | In. | Feet | In. |
| Bridges— | | | | | | | |
| Iron | 10 | 2,920 | .... | 35 | .... | 1,700 | |
| Wooden | 19 | 1,108 | .... | 44 | .... | 140 | |
| Total | 29 | 4,028 | | | | | |
| Trestles | 875 | 43,798 | .... | 7 | .... | 582 | |

Gauge of track, 4 feet 8½ inches; 1,114.65 miles.

TELEGRAPH.

Owned by Company Making this Report.

| Miles of Line | Miles of Wire | Operated by Another Company | | |
|---------------|---------------|-----------------------------|--------------------------------|----------------------------------------------------------------------------------------------------|
| | | Miles of Line | Miles of Wire | Name of Operating Company |
| 1,004.22 | 4,453.79 | ..... | 1,988.91 381.25 2,063.63 | Western Union Telegraph Co. G. N. R'y jointly with W. U. Tel. Co. Great Northern Railway Co. |

TAXES AND ASSESSMENTS OF ALL KINDS.

For Reporting Company's Leased and Operated Lines.

Under contract of lease of this company's railway to the Great Northern Railway company, all taxes against this company are paid by the Great Northern Railway company, and will be found in report of that company.

[ST. P., M. & M. RY. CO.]

OATH.

STATE OF MINNESOTA, } ss:
COUNTY OF RAMSEY, }

We, the undersigned, Louis W. Hill, President, and J. G. Drew, Comptroller, of the St. Paul, Minneapolis & Manitoba Railway company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers and records of said company; that we have carefully examined the same and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

LOUIS W. HILL,
President.J. G. DREW,
Comptroller.

Subscribed and sworn to before me this 25th day of October, 1904.

[Seal]

JASON M. AVERILL,
Notary Public, Ramsey County, Minnesota.

ELEVATORS AND GRAIN WAREHOUSES

IN THE

STATE OF NORTH DAKOTA



ELEVATORS AND GRAIN WAREHOUSES LOCATED ON THE GREAT NORTHERN RAILWAY IN NORTH DAKOTA.

Breckenridge Division.

WAHPETON—

| | |
|----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 12,000 bushels |
| Mill Elevator | 20,000 bushels |
| Math Brann & Co. | 20,000 bushels |

DWIGHT—

| | |
|---------------------------|----------------|
| Duluth Elevator Co. | 60,000 bushels |
| Cargill Elevator Co. | 20,000 bushels |
| C. M. Johnson | 20,000 bushels |
| J. A. Kovstad | 8,000 bushels |

GALCHUTT—

| | |
|----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 15,000 bushels |
| Imperial Elevator Co. | 30,000 bushels |

PITCAIRN—

| | |
|----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 25,000 bushels |
|----------------------------------------|----------------|

COLFAX—

| | |
|----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 25,000 bushels |
| Cargill Elevator Co. | 20,000 bushels |

WALCOTT—

| | |
|--------------------------------|----------------|
| Northwestern Elevator Co. | 30,000 bushels |
| Duluth Elevator Co. | 20,000 bushels |
| Imperial Elevator Co. | 35,000 bushels |

KINDRED—

| | |
|----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 50,000 bushels |
| Cargill Elevator Co. | 25,000 bushels |
| A. Q. Cornwell | 30,000 bushels |

DAVENPORT—

| | |
|----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 25,000 bushels |
|----------------------------------------|----------------|

ADDISON—

| | |
|---------------------------|----------------|
| Cargill Elevator Co. | 35,000 bushels |
| Thorpe Elevator Co. | 25,000 bushels |

LYNCHBURG—

| | |
|-----------------------------|----------------|
| H. F. Chaffee | 40,000 bushels |
| Burgess & Dillenchach | 25,000 bushels |

CHAFFEE—

| | |
|------------------------------------|----------------|
| Burgess & Dillenchach | 40,000 bushels |
| Amenia & Sharon Land Co. (1) | 60,000 bushels |
| Amenia & Sharon Land Co. (2) | 40,000 bushels |

DURBIN—

| | |
|----------------------------|----------------|
| Cargill Elevator Co. | 25,000 bushels |
| Imperial Elevator Co. | 40,000 bushels |

EVEREST—

| | |
|----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 20,000 bushels |
| Northwestern Elevator Co. | 30,000 bushels |
| Cargill Elevator Co. | 40,000 bushels |

CASSELTON—

| | |
|----------------------------------------|----------------|
| Cargill Elevator Co. | 30,000 bushels |
| St. Anthony & Dakota Elevator Co. | 15,000 bushels |

HOWES—

| | |
|----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 25,000 bushels |
|----------------------------------------|----------------|

AMENIA—

| | |
|------------------------------------|-----------------|
| Amenia & Sharon Land Co. (1) | 250,000 bushels |
| Amenia & Sharon Land Co. (2) | 25,000 bushels |
| H. F. Chaffee | 25,000 bushels |

ARTHUR—

| | |
|----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 75,000 bushels |
| Northwestern Elevator Co. | 40,000 bushels |
| Great Western Elevator Co. | 90,000 bushels |
| Dalrymple Elevator | 25,000 bushels |

HUNTER—

| | |
|----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 50,000 bushels |
| Great Western Elevator Co. | 75,000 bushels |
| Cargill Elevator Co. | 65,000 bushels |
| A. O. Cornwell | 17,000 bushels |
| Sam McClure | 20,000 bushels |
| A. F. Norrish | 8,000 bushels |

GREENFIELD—

| | |
|----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 45,000 bushels |
| Thompson & Wéible | 30,000 bushels |

PRESTON—

| | |
|---------------------------|----------------|
| Preston Elevator Co. | 60,000 bushels |
|---------------------------|----------------|

BLANCHARD—

| | |
|----------------------------------------|----------------|
| Great Western Elevator Co. | 70,000 bushels |
| Northwestern Elevator Co. | 60,000 bushels |
| Inter State Elevator Co. | 40,000 bushels |
| St. Anthony & Dakota Elevator Co. | 40,000 bushels |
| D. C. Smith | 10,000 bushels |
| Farmers Elevator Co. | 10,000 bushels |
| State Elevator Co. | bushels |

VOLGA—

| | |
|---------------------|----------------|
| J. L. Grandin | 20,000 bushels |
|---------------------|----------------|

MURRAY—

| | |
|--------------------------------|----------------|
| Northwestern Elevator Co. | 30,000 bushels |
| Andrews & Gage | 20,000 bushels |

MAYVILLE—

| | |
|----------------------------------------|----------------|
| J. L. & E. B. Grandin | 45,000 bushels |
| Great Western Elevator Co. | 35,000 bushels |
| St. Anthony & Dakota Elevator Co. | 20,000 bushels |
| Imperial Elevator Co. | 40,000 bushels |
| State Elevator Co. | 20,000 bushels |
| Farmers Elevator Co. | 40,000 bushels |
| Mayville Farmers Elevator | 40,000 bushels |
| Independent Elevator Co. | 12,000 bushels |

AMES—

| | |
|-----------------------------|----------------|
| J. L. & E. B. Grandin | 27,000 bushels |
|-----------------------------|----------------|

PORTLAND JUNCTION—

| | |
|--------------------------------|----------------|
| Northwestern Elevator Co. | 30,000 bushels |
| Springen Elevator Co. | 30,000 bushels |

HATTON—

| | |
|----------------------------------------|----------------|
| Northwestern Elevator Co. | 60,000 bushels |
| Imperial Elevator Co. | 35,000 bushels |
| Great Western Elevator Co. | 70,000 bushels |
| Cargill Elevator Co. | 50,000 bushels |
| St. Anthony & Dakota Elevator Co. | 35,000 bushels |
| Andrews & Gage | 40,000 bushels |
| Hatton Farmers Elevator Co. | 35,000 bushels |
| Farmers Elevator Co. | bushels |

NORTHWOOD—

| | |
|----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 40,000 bushels |
| Cargill Elevator Co. | 45,000 bushels |
| Helsing Elevator Co. | 35,000 bushels |
| Andrews & Gage | 18,000 bushels |
| E. G. Burgess | 40,000 bushels |

KEMPTON—

| | |
|----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 50,000 bushels |
| Cargill Elevator Co. | 70,000 bushels |
| National Elevator Co. | 30,000 bushels |
| Winter & Ames Co. | 30,000 bushels |
| E. M. Aldrich | 30,000 bushels |

*Hope Branch.***FLEMING—**

| | |
|---------------------------|----------------|
| Cargill Elevator Co. | 25,000 bushels |
|---------------------------|----------------|

ABSAKA—

| | |
|------------------|----------------|
| Wm. Staples | 16,000 bushels |
|------------------|----------------|

AYR—

| | |
|---------------------------|----------------|
| Cargill Elevator Co. | 20,000 bushels |
| Park Farm Elevator | 45,000 bushels |
| Winter & Ames | 30,000 bushels |
| Farmers Elevator Co. | 45,000 bushels |

PAGE—

| | |
|----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 50,000 bushels |
| Cargill Elevator Co. | 45,000 bushels |
| Minnesota & Western Grain Co. | 30,000 bushels |
| Hartman Elevator Co. | 50,000 bushels |
| A. O. Cornwell | 30,000 bushels |

COLGATE—

| | |
|----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 47,000 bushels |
| Cargill Elevator Co. | 15,000 bushels |
| Imperial Elevator Co. | 40,000 bushels |

HOPE—

| | |
|----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 38,000 bushels |
| Farmers Elevator Co. | 30,000 bushels |
| Imperial Elevator Co. | 35,000 bushels |
| Northwestern Elevator Co. | 40,000 bushels |
| Cargill Elevator Co. | 25,000 bushels |
| C. S. Moores | 20,000 bushels |
| Hope Roller Mills | 20,000 bushels |

BLABON—

| | |
|----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 30,000 bushels |
| Northwestern Elevator Co. | 30,000 bushels |
| E. C. Burgess | 30,000 bushels |

FINLEY—

| | |
|----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 43,000 bushels |
| Cargill Elevator Co. | 35,000 bushels |
| Northwestern Elevator Co. | 30,000 bushels |
| A. O. Cornwell | 40,000 bushels |

SHARON—

| | |
|----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 23,000 bushels |
| Cargill Elevator Co. | 35,000 bushels |
| Northwestern Elevator Co. | 30,000 bushels |
| Burgess & Dillenbach | 25,000 bushels |

ANETA—

| | |
|----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 43,000 bushels |
| Northwestern Elevator Co. | 30,000 bushels |
| Cargill Elevator Co. | 70,000 bushels |
| C. E. Burgess | 30,000 bushels |
| Imperial Elevator Co. | 30,000 bushels |

*Portland Branch.***MASON—**

| | |
|---------------------------|----------------|
| Cargill Elevator Co. | 15,000 bushels |
|---------------------------|----------------|

ERIE—

| | |
|----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 50,000 bushels |
| Cargill Elevator Co. | 40,000 bushels |
| Imperial Elevator Co. | 30,000 bushels |

GALESBURG—

| | |
|----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 50,000 bushels |
| Farmers Elevator Co. | 56,000 bushels |
| Cargill Elevator Co. | 45,000 bushels |
| Minnesota & Western Grain Co. | 30,000 bushels |
| Independent Elevator Co. | 40,000 bushels |

CLIFFORD—

| | |
|--------------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. (1) | 50,000 bushels |
| St. Anthony & Dakota Elevator Co. (2) | 33,000 bushels |
| Cargill Elevator Co. | 40,000 bushels |
| Imperial Elevator Co. | 35,000 bushels |
| L. Roseholt | 30,000 bushels |

ROSEVILLE—

| | |
|--------------------------------------|----------------|
| Cargill Elevator Co. | 45,000 bushels |
| Duluth Elevator Co. | 40,000 bushels |
| Minnesota & Dakota Elevator Co. | 35,000 bushels |

PORTLAND—

| | |
|----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 30,000 bushels |
| Cargill Elevator Co. | 45,000 bushels |
| Duluth Elevator Co. | 50,000 bushels |
| Farmers Elevator Co. | 50,000 bushels |
| Independent Elevator Co. | 30,000 bushels |
| George Enge | 30,000 bushels |

*Ellendale Branch.***DE VILLO—**

| | |
|---------------------------|----------------|
| Cargill Elevator Co. | 25,000 bushels |
|---------------------------|----------------|

SONORE—

| | |
|---------------------|----------------|
| J. F. Parsons | 15,000 bushels |
|---------------------|----------------|

HANKINSON—

| | |
|----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 33,000 bushels |
| Cargill Elevator Co. | 25,000 bushels |

| | |
|----------------------------------------------|----------------|
| STILES— | |
| St. Anthony & Dakota Elevator Co. | 30,000 bushels |
| Cargill Elevator Co. | 15,000 bushels |
| LIDGERWOOD— | |
| St. Anthony & Dakota Elevator Co. | 20,000 bushels |
| Cargill Elevator Co. | 25,000 bushels |
| Duluth Elevator Co. | 20,000 bushels |
| Thorpe Elevator Co. | 11,000 bushels |
| GENESEO— | |
| St. Anthony & Dakota Elevator Co. | 30,000 bushels |
| Cargill Elevator Co. | 35,000 bushels |
| Thorpe Elevator Co. | 10,000 bushels |
| CAYUGA— | |
| Cargill Elevator Co. | 25,000 bushels |
| St. Anthony & Dakota Elevator Co. | 20,000 bushels |
| RUTLAND— | |
| St. Anthony & Dakota Elevator Co. | 30,000 bushels |
| Cargill Elevator Co. | 15,000 bushels |
| HAVANA— | |
| St. Anthony & Dakota Elevator Co. | 25,000 bushels |
| Cargill Elevator Co. | 25,000 bushels |
| Andrews & Gage | 15,000 bushels |
| BELLE PLAIN— | |
| Northwestern Elevator Co. | 30,000 bushels |
| BROOKLAND— | |
| Northwestern Elevator Co. | 35,000 bushels |
| STRAUBVILLE— | |
| Northwestern Elevator Co. | 35,000 bushels |
| PORT EMMA— | |
| Northwestern Elevator Co. | 30,000 bushels |
| GUELPH— | |
| Northwestern Elevator Co. | 35,000 bushels |
| SILVER LEAF— | |
| Northwestern Elevator Co. | 35,000 bushels |
| State Elevator Co. | 30,000 bushels |
| ELLENDALE— | |
| Northwestern Elevator Co. | 35,000 bushels |
| <i>Neché Line.</i> | |
| FARGO— | |
| Gate City Mill Elevator. | 25,000 bushels |
| HARWOOD— | |
| Minneapolis & Northwestern Elevator Co. | 40,000 bushels |
| Nels Enge | 20,000 bushels |
| ARGUSVILLE— | |
| Minneapolis & Northern Elevator Co. | 70,000 bushels |
| Interstate Grain Co. | 30,000 bushels |
| Anchor Grain Co. | 40,000 bushels |
| Argusville Farmers' Elevator Co. | 30,000 bushels |
| GARDNER— | |
| Minnesota & Northern Elevator Co. | 45,000 bushels |
| Interstate Grain Co. | 30,000 bushels |
| Anchor Grain Co. | 40,000 bushels |
| Andrews & Gage | 20,000 bushels |
| Farmers Elevator Co. | 30,000 bushels |

| | |
|---------------------------------------------|-----------------|
| GRANDIN— | |
| Minneapolis & Northern Elevator Co..... | 95,000 bushels |
| Northwestern Elevator Co. | 50,000 bushels |
| Rand-Brown Farming Co. | 70,000 bushels |
| Duluth Elevator Co.. | 35,000 bushels |
| KELSO— | |
| Minneapolis & Northern Elevator Co..... | 45,000 bushels |
| Interstate Grain Co. | 40,000 bushels |
| State Elevator Co. | 45,000 bushels |
| ALTON— | |
| Grandin Farm Elevator | 40,000 bushels |
| HAGUE— | |
| Minneapolis & Northern Elevator Co..... | 30,000 bushels |
| Grandin Farm Elevator | 60,000 bushels |
| HILLSBORO— | |
| Minneapolis & Northern Elevator Co..... | 60,000 bushels |
| Northwestern Elevator Co. | 30,000 bushels |
| St. Anthony & Dakota Elevator Co..... | 40,000 bushels |
| Duluth Elevator Co. | 75,000 bushels |
| CUMMINGS— | |
| Minneapolis & Northern Elevator Co..... | 80,000 bushels |
| National Elevator Co. | 35,000 bushels |
| Duluth Elevator Co. | 30,000 bushels |
| Farmers Elevator Co. | 40,000 bushels |
| BUXTON— | |
| Duluth Elevator Co. | 35,000 bushels |
| Buxton Farmers' Elevator Co. | 40,000 bushels |
| Minneapolis & Northern Elevator Co..... | 100,000 bushels |
| Interstate Grain Co. | 30,000 bushels |
| Farmers Elevator Co. | 40,000 bushels |
| Minnesota & Western Grain Co..... | 35,000 bushels |
| REYNOLDS— | |
| Minneapolis & Northern Elevator Co. | 90,000 bushels |
| National Elevator Co. | 40,000 bushels |
| Duluth Elevator Co. | 45,000 bushels |
| Farmers Elevator Co. | 40,000 bushels |
| THOMPSON— | |
| Minneapolis & Northern Elevator Co..... | 100,000 bushels |
| Northwestern Elevator Co. | 60,000 bushels |
| National Elevator Co. | 50,000 bushels |
| Duluth Elevator Co. | 75,000 bushels |
| MERRIFIELD— | |
| Interstate Grain Co. | 30,000 bushels |
| National Elevator Co. | 30,000 bushels |
| Duluth Elevator Co. | 50,000 bushels |
| GRAND FORKS— | |
| Duluth Elevator Co. | 30,000 bushels |
| SCHURMEIR— | |
| Duluth Elevator Co. | 20,000 bushels |
| Interstate Grain Co. | 10,000 bushels |
| MANVEL— | |
| Minneapolis & Northern Elevator Co. (1).... | 35,000 bushels |
| Minneapolis & Northern Elevator Co. (2).... | 6,000 bushels |
| St. Anthony & Dakota Elevator Co..... | 33,000 bushels |
| Duluth Elevator Co. | 30,000 bushels |

LEVANT—

Winter & Ames Co. 25,000 bushels

ARDOCK—

Minneapolis & Northern Elevator Co. 100,000 bushels
 Interstate Grain Co. 30,000 bushels
 Duluth Elevator Co. 50,000 bushels
 Northwestern Elevator Co. 30,000 bushels
 State Elevator Co. 20,000 bushels
 National Elevator Co. 30,000 bushels

MINTO—

Minneapolis & Northern Elevator Co. 40,000 bushels
 Northwestern Elevator Co. 30,000 bushels
 National Elevator Co. 40,000 bushels
 Smith McLean Elevator Co. 25,000 bushels
 J. Wirkus 25,000 bushels

HERRIOT—

National Elevator Co. 10,000 bushels

GRAFTON—

F. D. Stunk 50,000 bushels
 Independent Elevator Co. 10,000 bushels
 Leistikow Elevator Co. 30,000 bushels
 W. C. Leistikow Mill 40,000 bushels

AUBURN—

Northwestern Elevator Co. 40,000 bushels
 Duluth Elevator Co. 40,000 bushels
 St. Anthony & Dakota (1) 20,000 bushels
 St. Anthony & Dakota (2) 35,000 bushels
 M. W. Hostetter 12,000 bushels

ST. THOMAS—

Minneapolis & Northern 55,000 bushels
 St. Anthony & Dakota Elevator Co. 35,000 bushels
 Duluth Elevator Co. 30,000 bushels
 Monarch Elevator Co. 50,000 bushels
 National Elevator Co. 30,000 bushels
 Thorpe Elevator Co. 50,000 bushels
 O'Connor Elevator Co. 35,000 bushels
 James Whelan 35,000 bushels

GLASSTON—

Minneapolis & Northern Elevator Co. 30,000 bushels
 Northwestern Elevator Co. 30,000 bushels
 Interstate Grain Co. 35,000 bushels
 National Elevator Co. 30,000 bushels
 McCabe Bros. 50,000 bushels

HAMILTON—

St. Anthony & Dakota Elevator Co. 40,000 bushels
 Duluth Elevator Co. 70,000 bushels
 Northwestern Elevator Co. 30,000 bushels
 McCabe Bros. 40,000 bushels
 National Elevator Co. 30,000 bushels
 Peavey Elevator Co. 75,000 bushels

BATHGATE—

Minneapolis & Northern Elevator Co. 90,000 bushels
 St. Anthony & Dakota Elevator Co. 47,000 bushels
 Duluth Elevator Co. 30,000 bushels
 Monarch Elevator Co. 70,000 bushels
 I. H. Harris (1) 30,000 bushels
 I. H. Harris (2) 35,000 bushels
 Bennett & Dobkin 30,000 bushels

NECHE—

| | |
|-----------------------------------------|----------------|
| Minneapolis & Northern Elevator Co..... | 50,000 bushels |
| Northwestern Elevator Co. | 60,000 bushels |
| St. Anthony & Dakota Elevator Co..... | 30,000 bushels |
| National Elevator Co. | 40,000 bushels |
| Duluth Elevator Co. | 45,000 bushels |

Pembina Mountain Branch.

NASH—

| | |
|---------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co..... | 37,000 bushels |
| Duluth Elevator Co. | 45,000 bushels |
| National Elevator Co. | 30,000 bushels |

HOOPLE—

| | |
|---------------------------------------|----------------|
| Independent Grain Co. | 30,000 bushels |
| St. Anthony & Dakota Elevator Co..... | 37,000 bushels |
| National Elevator Co. | 50,000 bushels |
| Duluth Elevator Co. | 20,000 bushels |
| State Elevator Co. | 20,000 bushels |
| Folsom & Anderson | 20,000 bushels |

CRYSTAL—

| | |
|---------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co..... | 37,000 bushels |
| National Elevator Co. | 30,000 bushels |
| State Elevator Co. | 25,000 bushels |
| Imperial Elevator Co. | 40,000 bushels |

HENSEL—

| | |
|----------------------------|----------------|
| National Elevator Co. | 30,000 bushels |
| State Elevator Co. | 25,000 bushels |
| McCabe Bros. | 20,000 bushels |
| Thorpe Elevator Co. | 45,000 bushels |
| Wm. Husband | 10,000 bushels |

CAVALIER—

| | |
|---------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co..... | 38,000 bushels |
| National Elevator Co. | 30,000 bushels |
| State Elevator Co. | 25,000 bushels |
| McCabe Bros. | 25,000 bushels |
| Robinson & Hoff Bros. | 30,000 bushels |

BACKOO—

| | |
|----------------------------|----------------|
| Duluth Elevator Co. | 30,000 bushels |
| Imperial Elevator Co. | 40,000 bushels |
| McCabe Bros. | 25,000 bushels |

LEYDEN—

| | |
|---------------------------------------|----------------|
| C. F. Saylor | 33,000 bushels |
| Imperial Elevator Co. | 40,000 bushels |
| St. Anthony & Dakota Elevator Co..... | 25,000 bushels |

WALHALLA—

| | |
|---------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co..... | 42,000 bushels |
| Fox & Lee | 20,000 bushels |
| State Elevator Co. | 40,000 bushels |
| Imperial Elevator Co. | 40,000 bushels |
| Wm. Stead | 20,000 bushels |
| E. H. Lee | 20,000 bushels |
| W. C. Leistikow | 30,000 bushels |

Moorhead and Southeastern Branch.

BRUSHVALE—

| | |
|---------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co..... | 25,000 bushels |
|---------------------------------------|----------------|

Dakota Division.

| | |
|------------------------------------------|-----------------|
| OJATA— | |
| Duluth Elevator Co. | 25,000 bushels |
| EMERADO— | |
| St. Anthony & Dakota Elevator Co. | 40,000 bushels |
| Minneapolis & Northern Elevator Co. | 60,000 bushels |
| Duluth Elevator Co. | 75,000 bushels |
| Louis Emery, Jr. | 90,000 bushels |
| ARVILLA— | |
| Minneapolis & Northern Elevator Co. | 40,000 bushels |
| St. Anthony & Dakota Elevator Co. | 35,000 bushels |
| Duluth Elevator Co. | 40,000 bushels |
| LARIMORE— | |
| Imperial Elevator Co. | 30,000 bushels |
| Northwestern Elevator Co. | 60,000 bushels |
| Minneapolis & Northern Elevator Co. | 100,000 bushels |
| Elk Valley Mill Co. "Elevator A" | 30,000 bushels |
| SHAWNEE— | |
| St. Anthony & Dakota Elevator Co. | 30,000 bushels |
| NIAGARA— | |
| St. Anthony & Dakota Elevator Co. | 47,000 bushels |
| Minneapolis & Northern Elevator Co. | 47,000 bushels |
| W. F. Swanston | 30,000 bushels |
| PETERSBURG— | |
| St. Anthony & Dakota Elevator Co. | 48,000 bushels |
| Minneapolis & Northern Elevator Co. | 25,000 bushels |
| A. O. Cornwell | 25,000 bushels |
| M. N. Johnson | 25,000 bushels |
| MICHIGAN— | |
| Minneapolis & Northern Elevator Co. | 50,000 bushels |
| National Elevator Co. | 40,000 bushels |
| Duluth Elevator Co. | 30,000 bushels |
| O. Knudson | 30,000 bushels |
| MAPES— | |
| Swanston & Barta | 22,000 bushels |
| St. Anthony & Dakota Elevator Co. | 40,000 bushels |
| Minneapolis & Northern Elevator Co. | 32,000 bushels |
| L. Milk Estate | 5,000 bushels |
| Chas. Barta | 25,000 bushels |
| LAKOTA— | |
| Minneapolis & Northern Elevator Co. | 30,000 bushels |
| St. Anthony & Dakota Elevator Co. | 22,000 bushels |
| National Elevator Co. | 30,000 bushels |
| Tanton & Todd | 40,000 bushels |
| R. L. Metcalf | 20,000 bushels |
| BARTLETT— | |
| St. Anthony & Dakota Elevator Co. | 35,000 bushels |
| Minneapolis & Northern Elevator Co. | 35,000 bushels |
| National Elevator Co. | 35,000 bushels |
| DOYON— | |
| Helsing Elevator Co. | 30,000 bushels |
| Doyon Elevator | 30,000 bushels |
| CRARY— | |
| Minneapolis & Northern Elevator Co. | 55,000 bushels |
| St. Anthony & Dakota Elevator Co. | 50,000 bushels |
| Duluth Elevator Co. | 35,000 bushels |
| Golden Grain Elevator Co. | 20,000 bushels |

| | |
|-----------------------------------------|----------------|
| KEITH— | |
| St. Anthony & Dakota Elevator Co..... | 40,000 bushels |
| DEVILS LAKE— | |
| Minneapolis & Northern Elevator Co..... | 30,000 bushels |
| St. Anthony & Dakota Elevator Co..... | 50,000 bushels |
| National Elevator Co. | 30,000 bushels |
| Winter & Ames | 40,000 bushels |
| Miller & Baker Co. | 31,000 bushels |
| GRAND HARBOR— | |
| St. Anthony & Dakota Elevator Co..... | 50,000 bushels |
| National Elevator Co. | 30,000 bushels |
| Tanton & Todd | 40,000 bushels |
| PENN— | |
| St. Anthony & Dakota Elevator Co..... | 50,000 bushels |
| Minneapolis & Northern Elevator Co..... | 35,000 bushels |
| Imperial Elevator Co. | 35,000 bushels |
| CHURCH'S FERRY— | |
| American Elevator Co. | 20,000 bushels |
| St. Anthony & Dakota Elevator Co..... | 45,000 bushels |
| Heising Elevator Co. | 30,000 bushels |
| Imperial Elevator Co. | 30,000 bushels |
| J. R. Stewart | 20,000 bushels |
| NILES— | |
| Duluth Elevator Co. | 30,000 bushels |
| T. E. Smith | 30,000 bushels |
| LEEDS— | |
| St. Anthony & Dakota Elevator Co..... | 50,000 bushels |
| Imperial Elevator Co. | 40,000 bushels |
| YORK— | |
| St. Anthony & Dakota Elevator Co..... | 50,000 bushels |
| Imperial Elevator Co. | 40,000 bushels |
| Winter & Ames Co. | 30,000 bushels |
| KNOX— | |
| J. G. Hooper | 40,000 bushels |
| St. Anthony & Dakota Elevator Co..... | 45,000 bushels |
| Imperial Elevator Co. | 40,000 bushels |
| Winter & Ames Co. | 30,000 bushels |
| J. A. Minckler | 30,000 bushels |
| PLEASANT LAKE— | |
| Heising Elevator Co. | 25,000 bushels |
| Imperial Elevator Co. | 30,000 bushels |
| FERO— | |
| B. F. Hammond | 30,000 bushels |
| RUGBY— | |
| St. Anthony & Dakota Elevator Co..... | 32,000 bushels |
| Heising Elevator Co. | 45,000 bushels |
| Imperial Elevator Co. | 45,000 bushels |
| Winter & Ames Co. | 30,000 bushels |
| N. D. & C. Co..... | 55,000 bushels |
| BERWICK— | |
| J. M. Lockwood | 30,000 bushels |
| Foster & Arnold | 20,000 bushels |
| Imperial Elevator Co. | 30,000 bushels |
| Pat Morrissey | 10,000 bushels |
| J. R. Stewart | 25,000 bushels |
| Heising Elevator Co. | 40,000 bushels |

TUNBRIDGE—

| | |
|---------------------------|----------------|
| Heising Elevator Co. | 35,000 bushels |
| J. H. Lockwood & Co. | 30,000 bushels |

TOWNER—

| | |
|----------------------------|----------------|
| Imperial Elevator Co. | 40,000 bushels |
| J. R. Stewart | 35,000 bushels |
| H. H. Thompson | 10,000 bushels |

DENBIGH—

| | |
|----------------------------|----------------|
| Imperial Elevator Co. | 30,000 bushels |
|----------------------------|----------------|

GRANVILLE—

| | |
|-------------------------------|----------------|
| Granville Mercantile Co. | 15,000 bushels |
| J. R. Stewart | 20,000 bushels |
| George Lippman | 20,000 bushels |
| Imperial Elevator Co. | 35,000 bushels |

NORWICH—

| | |
|----------------------------|----------------|
| George Lippman | 10,000 bushels |
| Imperial Elevator Co. | 30,000 bushels |

SURREY—

| | |
|----------------------------|----------------|
| Imperial Elevator Co. | 30,000 bushels |
| J. Roach | 15,000 bushels |

MINOT—

| | |
|------------------------|----------------|
| C. Jacobson & Co. | 10,000 bushels |
| Jos. Roach | 30,000 bushels |
| J. R. Stewart | 5,000 bushels |

*Montana Division.***DES LACS—**

| | |
|---------------------|---------------|
| J. R. Stewart | 7,000 bushels |
|---------------------|---------------|

LONE TREE—

| | |
|-----------------------|----------------|
| Anchor Grain Co. | 15,000 bushels |
|-----------------------|----------------|

BERTHOLD—

| | |
|------------------------|---------------|
| Anchor Grain Co. | 7,000 bushels |
| Schmidt & Gulack | 6,000 bushels |

*Park River Branch.***McCANNA—**

| | |
|----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 45,000 bushels |
| National Elevator Co. | 30,000 bushels |
| Imperial Elevator Co. | 30,000 bushels |

ORR—

| | |
|------------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 50,000 bushels |
| Minneapolis & Northern Elevator Co. | 60,000 bushels |
| National Elevator Co. | 30,000 bushels |

INKSTER—

| | |
|------------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 42,000 bushels |
| Minneapolis & Northern Elevator Co. | 42,000 bushels |
| Cargill Elevator Co. | 25,000 bushels |
| Heising Elevator Co. | 30,000 bushels |
| Canton Grain Co. | 30,000 bushels |

CONWAY—

| | |
|------------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 35,000 bushels |
| Minneapolis & Northern Elevator Co. | 60,000 bushels |
| Cargill Elevator Co. | 50,000 bushels |
| McHugh & Gardner | 20,000 bushels |

PISEK—

| | |
|-----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co..... | 50,000 bushels |
| Minneapolis & Northern Elevator Co..... | 30,000 bushels |
| Minnesota & Western Grain Co..... | 40,000 bushels |
| Pisek Mill Co. | 30,000 bushels |

PARK RIVER—

| | |
|-----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co..... | 40,000 bushels |
| Minneapolis & Northern Elevator Co..... | 80,000 bushels |
| Duluth Elevator Co. | 40,000 bushels |
| Imperial Elevator Co. | 40,000 bushels |
| Cargill Elevator Co. | 40,000 bushels |
| Park River Roller Mill..... | 23,000 bushels |
| Honey Bros. | 30,000 bushels |

EDINBURGH—

| | |
|-----------------------------------------|----------------|
| Independent Elevator Co. | 10,000 bushels |
| St. Anthony & Dakota Elevator Co..... | 30,000 bushels |
| Minneapolis & Northern Elevator Co..... | 40,000 bushels |
| Duluth Elevator Co. | 45,000 bushels |
| Northwestern Elevator Co. | 40,000 bushels |
| Imperial Elevator Co. | 40,000 bushels |
| Independent Grain Co. | 30,000 bushels |

UNION—

| | |
|---------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co..... | 30,000 bushels |
| Imperial Elevator Co. | 40,000 bushels |

MILTON—

| | |
|-----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co..... | 35,000 bushels |
| Minneapolis & Northern Elevator Co..... | 70,000 bushels |
| Northwestern Elevator Co. | 40,000 bushels |
| Duluth Elevator Co. | 50,000 bushels |
| Imperial Elevator Co. | 40,000 bushels |

OSNABROCK—

| | |
|-----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co..... | 67,000 bushels |
| Minneapolis & Northern Elevator Co..... | 70,000 bushels |
| Northwestern Elevator Co. | 40,000 bushels |
| National Elevator Co. | 30,000 bushels |
| Imperial Elevator Co. | 50,000 bushels |

EASBY—

| | |
|---------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co..... | 30,000 bushels |
| Cargill Elevator Co. | 35,000 bushels |

LANGDON—

| | |
|---------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co..... | 30,000 bushels |
| Northwestern Elevator Co. | 60,000 bushels |
| Cargill Elevator Co. | 50,000 bushels |
| National Elevator Co. | 30,000 bushels |
| McHugh Elevator Co. | 30,000 bushels |
| Independent Elevator Co. | 30,000 bushels |

DRESDEN—

| | |
|-------------------------------|----------------|
| Cargill Elevator Co. | 70,000 bushels |
| Independent Elevator Co. | 25,000 bushels |
| National Elevator Co. | 30,000 bushels |
| McHugh Elevator Co. | 35,000 bushels |
| Jas. Gatschine | 10,000 bushels |

WALES—

| | |
|-----------------------------------|----------------|
| Northwestern Elevator Co. | 30,000 bushels |
| Duluth Elevator Co. | 30,000 bushels |
| Minnesota & Western Grain Co..... | 30,000 bushels |
| J. Fischer | 12,000 bushels |

HANNAH—

| | |
|---------------------------------------|----------------|
| John Miller Elevator | 30,000 bushels |
| St. Anthony & Dakota Elevator Co..... | 42,000 bushels |
| Duluth Elevator Co. | 30,000 bushels |
| F. H. Chaffee | 50,000 bushels |
| Winter & Ames Co. | 30,000 bushels |
| Bullock & Balfour | 15,000 bushels |

*Lakota Branch.***BROCKETT—**

| | |
|----------------------------|----------------|
| E. G. Burgess | 30,000 bushels |
| Imperial Elevator Co. | 30,000 bushels |
| National Elevator Co. | 30,000 bushels |
| W. S. McLaughlin | 40,000 bushels |

LAWTON—

| | |
|--------------------------------|----------------|
| R. L. Metcalf Elevator Co..... | 40,000 bushels |
|--------------------------------|----------------|

EDMORE—

| | |
|-----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co..... | 55,000 bushels |
| Minneapolis & Northern Elevator Co..... | 65,000 bushels |
| Heising Elevator Co. | 35,000 bushels |
| Anchor Grain Co. | 35,000 bushels |
| Burgess & Co. | 30,000 bushels |
| John Salberg | 10,000 bushels |

*Cando and St. John Branch.***MAZA—**

| | |
|---------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co..... | 50,000 bushels |
| Heising Elevator Co. | 30,000 bushels |
| McLaughlin Elevator Co. | 30,000 bushels |
| E. S. Beaty | 20,000 bushels |

CANDO—

| | |
|------------------------------------------|----------------|
| Cando Elevator Co., Lord & Thompson..... | 50,000 bushels |
| St. Anthony & Dakota Elevator Co..... | 68,000 bushels |
| Minneapolis & Northern Elevator Co..... | 60,000 bushels |
| Duluth Elevator Co. | 75,000 bushels |
| Imperial Elevator Co. | 50,000 bushels |
| McLaughlin Elevator Co. | 60,000 bushels |
| J. T. Wells, private..... | 10,000 bushels |
| P. H. Ready, private..... | 5,000 bushels |

CONSIDINE—

| | |
|---------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co..... | 42,000 bushels |
| Imperial Elevator Co. | 40,000 bushels |

BISBEE—

| | |
|---------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co..... | 60,000 bushels |
| Heising Elevator Co. | 25,000 bushels |
| Imperial Elevator Co. | 60,000 bushels |
| McLaughlin Elevator Co. | 35,000 bushels |
| Anchor Grain Co. | 25,000 bushels |

PERTH—

| | |
|---------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co..... | 30,000 bushels |
| Imperial Elevator Co. | 40,000 bushels |
| Anchor Grain Co. | 30,000 bushels |
| R. J. Laird | 5,000 bushels |

ROLLA—

| | |
|----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 53,000 bushels |
| Heising Elevator Co. | 55,000 bushels |
| Imperial Elevator Co. | 50,000 bushels |
| National Elevator Co. | 30,000 bushels |
| W. A. Duncan | 35,000 bushels |
| Elliott & Robinson | 16,000 bushels |
| G. Brown & Co. | 5,000 bushels |

ST. JOHN—

| | |
|----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 20,000 bushels |
| A. O. Cornwell | 28,000 bushels |

*Bottineau Branch.***BARTON—**

| | |
|----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 50,000 bushels |
| Duluth Elevator Co. | 30,000 bushels |
| Imperial Elevator Co. | 40,000 bushels |

WILLOW CITY—

| | |
|--------------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. (1) | 50,000 bushels |
| St. Anthony & Dakota Elevator Co. (2) | 15,000 bushels |
| Minneapolis & Northern Elevator Co. | 23,000 bushels |
| Heising Elevator Co. | 35,000 bushels |
| J. R. Stewart | 20,000 bushels |
| Minnesota & Western Grain Co. | 30,000 bushels |
| Cook & Taylor | 20,000 bushels |

OMEMEE—

| | |
|----------------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 50,000 bushels |
| Heising Elevator Co. | 50,000 bushels |
| Imperial Elevator Co. | 40,000 bushels |
| John Taylor | 40,000 bushels |
| Helgeson Elevator Co., private. | 20,000 bushels |
| Renart & Schultz Elevator Co., private. | 15,000 bushels |

BOTTINEAU—

| | |
|------------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co. | 50,000 bushels |
| Minneapolis & Northern Elevator Co. | 75,000 bushels |
| Imperial Elevator Co. | 45,000 bushels |
| Heising Elevator Co. | 75,000 bushels |
| McLaughlin Elevator Co. | 45,000 bushels |

SOURIS—

| | |
|----------------------------------------|----------------|
| Imperial Elevator Co. | 40,000 bushels |
| Winter & Ames Co. | 40,000 bushels |
| J. R. Stewart | 40,000 bushels |
| St. Anthony & Dakota Elevator Co. | 55,000 bushels |
| Anchor Grain Co. | 35,000 bushels |

WESTHOPE—

| | |
|---------------------------|----------------|
| Heising Elevator Co. | 30,000 bushels |
| McCabe Bros. | 30,000 bushels |
| D. F. McLaughlin | 30,000 bushels |
| A. L. Foster | 30,000 bushels |
| A. O. Cornwell | 30,000 bushels |
| Winter & Ames | 30,000 bushels |
| Amenia Elevator Co. | 30,000 bushels |

*Granville Branch.***DEERING—**

| | |
|---------------------------|----------------|
| Heising Elevator Co. | 30,000 bushels |
| Deaney Bros. | 30,000 bushels |

GLENBURN—

| | |
|-----------------------------------------|----------------|
| Minneapolis & Northern Elevator Co..... | 30,000 bushels |
| Imperial Elevator Co. | 30,000 bushels |
| J. R. Stewart | 30,000 bushels |

LANSFORD—

| | |
|-----------------------------------------|----------------|
| McCabe Bros. | 30,000 bushels |
| Imperial Elevator Co. | 30,000 bushels |
| Minneapolis & Northern Elevator Co..... | 30,000 bushels |

MOHALL—

| | |
|-----------------------------------------|----------------|
| St. Anthony & Dakota Elevator Co..... | 30,000 bushels |
| Duluth Elevator Co. | 30,000 bushels |
| Minneapolis & Northern Elevator Co..... | 30,000 bushels |
| Anchor Grain Co. | 30,000 bushels |
| C. E. Burgess | 30,000 bushels |
| Swanston & Creel | 30,000 bushels |

GRAIN ELEVATORS AND WAREHOUSES IN NORTH DAKOTA ON NORTHERN PACIFIC RAILWAY.

Fergus Falls Branch.

| Station | Name of Building | Capacity | Owners and Location |
|----------------|---------------------------|----------|------------------------------------------|
| Wahpeton... | Consolidated | 26,000 | Andrews & Gage, Minneapolis. |
| Farmington.. | Monarch | 30,000 | Monarch Elevator Co., Minneapolis. |
| Farmington.. | Great Western | 25,000 | Great Western Elevator Co., Minneapolis. |
| Great Bend .. | Great Western | 35,000 | Great Western Elevator Co., Minneapolis. |
| Great Bend .. | Monarch | 25,000 | Monarch Elevator Co., Minneapolis. |
| Warner | Monarch | 35,000 | Monarch Elevator Co., Minneapolis. |
| Bayne | Monarch | 20,000 | Monarch Elevator Co., Minneapolis. |
| Bayne | Cargill | 30,000 | Cargill Elevator Co., Minneapolis. |
| Mooreton | F. A. Bagg | 35,000 | F. A. Bagg, Minneapolis. |
| Mooreton | Consolidated | 30,000 | Andrews & Gage, Minneapolis. |
| Mooreton | Crown | 15,000 | Crown Elevator Co., Minneapolis. |
| Barney | Crown | 15,000 | Crown Elevator Co., Minneapolis. |
| Wyndmere | Monarch | 40,000 | Monarch Elevator Co., Minneapolis. |
| Wyndmere | Consolidated | 40,000 | Andrews & Gage, Minneapolis. |
| Delamere | Consolidated | 15,000 | Andrews & Gage, Minneapolis. |
| Delamere | Consolidated | 5,000 | Andrews & Gage, Minneapolis. |
| Delamere | Crown | 12,000 | Crown Elevator Co., Minneapolis. |
| Milnor | Consolidated | 17,000 | Andrews & Gage, Minneapolis. |
| Milnor | Farmers' M. & G. Co. | 20,000 | Farmers M. & G. Co., Minneapolis. |
| Milnor | Monarch | 25,000 | Monarch Elevator Co., Minneapolis. |
| Milnor | Thorpe | 6,000 | Thorpe Elevator Co., Minneapolis. |
| Gwinner | Thorpe | 25,000 | Thorpe Elevator Co., Minneapolis. |
| Stirum | Thorpe | 12,000 | Thorpe Elevator Co., Minneapolis. |
| Crete | Thorpe | 12,000 | Thorpe Elevator Co., Minneapolis. |

Red River Valley Branch.

| | | | |
|---------------|-------------------------|--------|------------------------------------------|
| Meckinock... | Consolidated | 20,000 | Andrews & Gage, Minneapolis. |
| Meckinock... | Monarch | 20,000 | Monarch Elevator Co., Minneapolis. |
| Meckinock... | Duluth | 23,000 | Duluth Elevator Co., Minneapolis. |
| Honeyford .. | Thorpe | 15,000 | Thorpe Elevator Co., Minneapolis. |
| Honeyford .. | Monarch | 40,000 | Monarch Elevator Co., Minneapolis. |
| Honeyford .. | Consolidated | 15,000 | Andrews & Gage, Minneapolis. |
| Gilby | Consolidated | 40,000 | Andrews & Gage, Minneapolis. |
| Gilby | Duluth | 20,000 | Duluth Elevator Co., Minneapolis. |
| Gilby | Monarch | 30,000 | Monarch Elevator Co., Minneapolis. |
| Johnstown .. | Monarch | 30,000 | Monarch Elevator Co., Minneapolis. |
| Johnstown .. | Dakota | 30,000 | Dakota Elevator Co., Duluth. |
| Johnstown .. | Crescent | 20,000 | Crescent Elevator Co. |
| Forest River. | Crescent | 30,000 | Crescent Elevator Co. |
| Forest River. | Monarch | 16,000 | Monarch Elevator Co., Minneapolis. |
| Forest River. | Thorpe | 25,000 | Thorpe Elevator Co., Minneapolis. |
| Forest River. | Consolidated | 40,000 | Andrews & Gage, Minneapolis. |
| Voss | Consolidated | 30,000 | Andrews & Gage, Minneapolis. |
| Voss | Monarch | 25,000 | Monarch Elevator Co., Minneapolis. |
| Voss | Thorpe | 22,000 | Thorpe Elevator Co., Minneapolis. |
| Voss | Crescent | 11,000 | Crescent Elevator Co., Minneapolis. |
| Kellogg | Great Western | 25,000 | Great Western Elevator Co., Minneapolis. |
| Grafton | Consolidated | 15,000 | Andrews & Gage, Minneapolis. |
| Grafton | Thorpe | 12,000 | Thorpe Elevator Co., Minneapolis. |
| Cashel | Monarch | 25,000 | Monarch Elevator Co., Minneapolis. |
| Cashel | Consolidated | 15,000 | Andrews & Gage, Minneapolis. |
| Cashel | Victoria | 2,000 | Victoria Elevator Co., Minneapolis. |
| Elora | Monarch | 40,000 | Monarch Elevator Co., Minneapolis. |
| Elora | Consolidated | 30,000 | Andrews & Gage, Minneapolis. |
| Drayton | Consolidated | 30,000 | Andrews & Gage, Minneapolis. |
| Drayton | Thorpe | 18,000 | Thorpe Elevator Co., Minneapolis. |
| Drayton | Duluth | 35,000 | Duluth Elevator Co., Minneapolis. |
| Drayton | Hogg | 6,000 | John R. Hogg. |
| Drayton | Victoria | 15,000 | Victoria Elevator Co., Minneapolis. |
| Drayton | Monarch | 18,000 | Monarch Elevator Co., Minneapolis. |
| Pittsburgh .. | Consolidated | 20,000 | Andrews & Gage, Minneapolis. |
| Pittsburgh .. | Morrison & Bellamy .. | 18,000 | Morrison & Bellamy. |
| Pittsburgh .. | J. H. Jameson | 10,000 | J. H. Jameson. |
| Pittsburgh .. | McLean & Smith Co. | 30,000 | McLean & Smith Co. |
| Bowesmont .. | Monarch | 20,000 | Monarch Elevator Co., Minneapolis. |
| Bowesmont .. | Alex Mitchell | 10,000 | Alex Mitchell, Minneapolis. |
| Bowesmont .. | Duluth | 10,000 | Duluth Elevator Co., Minneapolis. |

Red River Valley Branch—Continued.

| Station | Name of Building | Ca- pacity | Owners and Location |
|----------------|--------------------------|---------------|-------------------------------------|
| Joliette | Victoria | 25,000 | Victoria Elevator Co., Minneapolis. |
| Joliette | Consolidated | 30,000 | Andrews & Gage, Minneapolis. |
| McArthur | Monarch | 15,000 | Monarch Elevator Co., Minneapolis. |
| McArthur | Pembina G. & E. Co. | 5,000 | Pembina G. & E. Co. |
| Pembina | Monarch | 15,000 | Monarch Elevator Co., Minneapolis. |
| Pembina | Victoria | 20,000 | Victoria Elevator Co., Minneapolis. |

Dakota Division.

| | | | |
|-------------------|---------------------------|---------|------------------------------------------|
| Fargo | McGill | 40,000 | McGill & Co., Fargo. |
| Mapleton | Great Western | 30,000 | Great Western Elevator Co., Minneapolis. |
| Mapleton | Consolidated | 30,000 | Andrews & Gage, Minneapolis. |
| Mapleton | Gardner & Co. | 30,000 | Crescent Elevator Co. |
| Mapleton | Monarch | 30,000 | Monarch Elevator Co., Minneapolis. |
| Greene | Ely Greene | 25,000 | Ely Greene. |
| Dalrymple | O. Dalrymple | 60,000 | O. Dalrymple. |
| Dalrymple | O. Dalrymple | 30,000 | O. Dalrymple. |
| Casselton | Walker | 65,000 | G. S. Walker. |
| Wheatland | Monarch | 50,000 | Monarch Elevator Co., Minneapolis. |
| Wheatland | Consolidated | 50,000 | Andrews & Gage, Minneapolis. |
| Wheatland | Great Western | 40,000 | Great Western Elevator Co., Minneapolis. |
| Mungers | Mitchell | 5,000 | J. W. Mitchell. |
| Buffalo | Great Western | 40,000 | Great Western Elevator Co., Minneapolis. |
| Buffalo | Monarch | 30,000 | Monarch Elevator Co., Minneapolis. |
| Buffalo | Hawk | 25,000 | M. E. Hawk. |
| Buffalo | Quirk Warehouse | 5,000 | F. A. Quirk. |
| Tower City | Consolidated | 25,000 | Andrews & Gage, Minneapolis. |
| Tower City | Great Western | 35,000 | Great Western Elevator Co., Minneapolis. |
| Tower City | Monarch | 35,000 | Monarch Elevator Co., Minneapolis. |
| Tower City | Sorensons | 15,000 | Sorenson & Sons. |
| Oriska | Monarch | 25,000 | Monarch Elevator Co., Minneapolis. |
| Oriska | Great Western | 30,000 | Great Western Elevator Co., Minneapolis. |
| Oriska | Consolidated | 35,000 | Andrews & Gage, Minneapolis. |
| Gorman | Powers Elevator | 15,000 | Powers Elevator Co., Minneapolis. |
| Valley City | Alliance | 60,000 | W. H. McPherson. |
| Valley City | Great Western | 30,000 | Great Western Elevator Co., Minneapolis. |
| Valley City | Monarch | 30,000 | Monarch Elevator Co., Minneapolis. |
| Valley City | Russell M. Co. | 25,000 | Russell M. Co. |
| Berea | Powers Elevator | 15,000 | Powers Elevator Co., Minneapolis. |
| Hobart | Crown Elevator | 15,000 | Crown Elevator Co., Minneapolis. |
| Sanborn | M. J. Olson | 10,000 | M. J. Olson. |
| Sanborn | Consolidated | 25,000 | Andrews & Gage, Minneapolis. |
| Eckelson | Consolidated | 20,000 | Andrews & Gage, Minneapolis. |
| Eckelson | Cargill | 30,000 | Cargill Elevator Co., Minneapolis. |
| Eckelson | E. F. Whipple | 12,000 | E. F. Whipple. |
| Urbana | Cargill | 25,000 | Cargill Elevator Co., Minneapolis. |
| Spiritwood | Powers | 25,000 | Powers Elevator Co., Minneapolis. |
| Spiritwood | Farmers' Elevator | 4,000 | Farmers' Elevator Co. |
| Jamestown | Russell | 45,000 | Russell Milling Co. |
| Jamestown | Russell | 40,000 | Russell Milling Co. |
| Eldridge | Powers | 50,000 | Powers Elevator Co., Minneapolis. |
| Windsor | Powers | 10,000 | Powers Elevator Co., Minneapolis. |
| Cleveland | Russell | 25,000 | Russell Milling Co. |
| Medina | O. P. & B. | 5,000 | Olsen, Preszler & Bolinger. |
| Medina | Powers | 30,000 | Powers Elevator Co., Minneapolis. |
| Dawson | Consolidated | 35,000 | Andrews & Gage, Minneapolis. |
| Steele | Powers | 10,000 | Powers Elevator Co., Minneapolis. |
| McKenzie | B. F. Scovil | 4,000 | B. F. Scovil. |
| Bismarck | Bismarck Elevator | 125,000 | Missouri Valley Milling Co. |
| Bismarck | Missouri Val. M. Co. | 20,000 | Missouri Valley Milling Co. |

Fargo & Southwestern.

| | | | |
|-----------------|---------------------|--------|------------------------------------------|
| Osgood | Consolidated | 12,000 | Andrews & Gage, Minneapolis. |
| Horace | Monarch | 30,000 | Monarch Elevator Co., Minneapolis. |
| Horace | Consolidated | 20,000 | Andrews & Gage, Minneapolis. |
| Warren | Monarch | 20,000 | Monarch Elevator Co., Minneapolis. |
| Warren | Great Western | 40,000 | Great Western Elevator Co., Minneapolis. |
| Davenport | Consolidated | 20,000 | Andrews & Gage, Minneapolis. |
| Woods | Monarch | 20,000 | Monarch Elevator Co., Minneapolis. |

Fargo & Southwestern—Continued.

| Station | Name of Building | Capacity | Owners and Location |
|------------------|----------------------------|----------|------------------------------------------|
| Woods | Consolidated | 30,000 | Andrews & Gage, Minneapolis. |
| Leonard | Great Western | 15,000 | Great Western Elevator Co., Minneapolis. |
| Leonard | Monarch | 12,000 | Monarch Elevator Co., Minneapolis. |
| Coburn | Monarch | 8,000 | Monarch Elevator Co., Minneapolis. |
| Sheldon | Monarch | 18,000 | Monarch Elevator Co., Minneapolis. |
| Sheldon | Great Western | 25,000 | Great Western Elevator Co., Minneapolis. |
| Sheldon | South-Western | 25,000 | Acme Grain Co., Minneapolis. |
| Sheldon | Sheldon Roller Mills | 3,000 | Sorenson & Sons, Minneapolis. |
| Buttzville | Consolidated | 25,000 | Andrews & Gage, Minneapolis. |
| Buttzville | Great Western | 40,000 | Great Western Elevator Co., Minneapolis. |
| Lisbon | Great Western | 20,000 | Great Western Elevator Co., Minneapolis. |
| Lisbon | Consolidated | 20,000 | Andrews & Gage, Minneapolis. |
| Lisbon | Monarch | 25,000 | Monarch Elevator Co., Minneapolis. |
| Lisbon | Lisbon | 10,000 | W. Robinson, Minneapolis. |
| Elliott | Consolidated | 18,000 | Andrews & Gage, Minneapolis. |
| Elliott | Monarch | 15,000 | Monarch Elevator Co., Minneapolis. |
| Englevale .. | Monarch | 15,000 | Monarch Elevator Co., Minneapolis. |
| Englevale .. | Great Western | 22,000 | Great Western Elevator Co., Minneapolis. |
| Englevale .. | Consolidated | 22,000 | Andrews & Gage, Minneapolis. |
| Verona | Consolidated | 18,000 | Andrews & Gage, Minneapolis. |
| Verona | Monarch | 20,000 | Monarch Elevator Co., Minneapolis. |
| LaMoure | Consolidated | 45,000 | Andrews & Gage, Minneapolis. |
| LaMoure | Monarch | 40,000 | Monarch Elevator Co., Minneapolis. |
| Berlin | Consolidated | 30,000 | Andrews & Gage, Minneapolis. |
| Edgeley | Powers | 20,000 | Powers Elevator Co., Minneapolis. |
| Edgeley | Consolidated | 20,000 | Andrews & Gage, Minneapolis. |

Casselton Branch.

| | | | |
|----------------|---------------------|--------|------------------------------------------|
| Embsen | Acme | 25,000 | Acme Grain Co., Minneapolis. |
| Embsen | Great Western | 25,000 | Great Western Elevator Co., Minneapolis. |
| Alice | Consolidated | 25,000 | Andrews & Gage, Minneapolis. |
| Alice | Monarch | 25,000 | Monarch Elevator Co., Minneapolis. |
| Lucca | Monarch | 20,000 | Monarch Elevator Co., Minneapolis. |
| Nome | Monarch | 20,000 | Monarch Elevator Co., Minneapolis. |
| Nome | Great Western | 20,000 | Great Western Elevator Co., Minneapolis. |
| Nome | Consolidated | 20,000 | Andrews & Gage, Minneapolis. |
| East Edge .. | Great Western | 15,000 | Great Western Elevator Co., Minneapolis. |
| Kathryn | N. J. Olson | 30,000 | N. J. Olson. |
| Kathryn | Consolidated | 20,000 | Andrews & Gage, Minneapolis. |
| Kathryn | Great Western | 30,000 | Great Western Elevator Co., Minneapolis. |
| Hastings | Consolidated | 30,000 | Andrews & Gage, Minneapolis. |
| Litchville .. | Monarch | 22,000 | Monarch Elevator Co., Minneapolis. |
| Litchville .. | Great Western | 22,000 | Great Western Elevator Co., Minneapolis. |
| Litchville .. | N. J. Olsen | 22,000 | N. J. Olsen. |
| Marion | Powers | 20,000 | Powers Elevator Co., Minneapolis. |
| Marion | Consolidated | 18,000 | Andrews & Gage, Minneapolis. |

Cooperstown Branch.

| | | | |
|---------------|---------------------|--------|------------------------------------------|
| Rogers | Monarch | 30,000 | Monarch Elevator Co., Minneapolis. |
| Dazey | Great Western | 33,000 | Great Western Elevator Co., Minneapolis. |
| Dazey | Cargill | 30,000 | Cargill Elevator Co., Minneapolis. |
| Dazey | Monarch | 30,000 | Monarch Elevator Co., Minneapolis. |
| Dazey | Olson & Ras'n | 25,000 | O. T. Olson. |
| Walinn | Great Western | 25,000 | Great Western Elevator Co., Minneapolis. |
| Hannaford .. | Olsen's | 30,000 | N. J. Olsen. |
| Hannaford .. | Monarch | 28,000 | Monarch Elevator Co., Minneapolis. |
| Hannaford .. | Cargill | 10,000 | Cargill Elevator Co., Minneapolis. |
| Hannaford .. | W. S. Hyde | 30,000 | W. S. Hyde. |
| Shepard | N. J. Olsen | 10,000 | N. J. Olsen. |
| Cooperstown. | Cargill | 50,000 | Cargill Elevator Co., Minneapolis. |
| Cooperstown. | Great Western | 40,000 | Great Western Elevator Co., Minneapolis. |
| Cooperstown. | Monarch | 35,000 | Monarch Elevator Co., Minneapolis. |
| Cooperstown. | Dakota | 22,000 | Dakota Elevator Co., Duluth. |
| Cooperstown. | N. J. Olsen | 22,000 | N. J. Olsen. |
| Cooperstown. | R. C. Cooper | 52,000 | R. C. Cooper. |
| Binford | Monarch | 25,000 | Monarch Elevator Co., Minneapolis. |
| Binford | Great Western | 25,000 | Great Western Elevator Co., Minneapolis. |
| Binford | Acme | 17,000 | Acme Elevator Co., Minneapolis. |

Cooperstown Branch—Continued.

| Station | Name of Building | Capacity | Owners and Location |
|---------------|---------------------|----------|------------------------------------------|
| Binford | N. J. Olsen | 25,000 | N. J. Olsen. |
| McHenry | Lahart | 50,000 | Lahart & Co. |
| McHenry | Monarch | 25,000 | Monarch Elevator Co., Minneapolis. |
| McHenry | Dakota | 25,000 | Dakota Elevator Co., Duluth. |
| McHenry | Great Western | 25,000 | Great Western Elevator Co., Minneapolis. |
| McHenry | Duluth | 18,000 | Duluth Elevator Co., Minneapolis. |

James River Valley Branch.

| | | | |
|--------------------|---------------|--------|------------------------------------|
| Adrian | Powers | 15,000 | Powers Elevator Co., Minneapolis. |
| Dickey | Powers | 30,000 | Powers Elevator Co., Minneapolis. |
| Dickey | Monarch | 20,000 | Monarch Elevator Co., Minneapolis. |
| Grand Rapids | Monarch | 30,000 | Monarch Elevator Co., Minneapolis. |
| Glover | Monarch | 28,000 | Monarch Elevator Co., Minneapolis. |
| Glover | Glover | 2,000 | S. Glover. |
| Oakes | Hawkeye | 40,000 | Hawkeye Elevator Co. |

Jamestown & Northern Branch.

| | | | |
|-------------------|-----------------------|--------|------------------------------------------|
| Buchanan | Buchanan | 60,000 | Buchanan Bros. |
| Buchanan | Monarch | 40,000 | Monarch Elevator Co., Minneapolis. |
| Pingree | Consolidated | 28,000 | Andrews & Gage, Minneapolis. |
| Edmunds | Consolidated | 15,000 | Andrews & Gage, Minneapolis. |
| Melville | Russell | 20,000 | Russell-Miller Milling Co. |
| Carrington | Chaffee Bros. | 30,000 | Chaffee Bros. |
| Carrington | Consolidated | 25,000 | Andrews & Gage, Minneapolis. |
| Sykeston | Monarch | 30,000 | Monarch Elevator Co., Minneapolis. |
| Sykeston | Monarch | 10,000 | Monarch Elevator Co., Minneapolis. |
| Sykeston | Consolidated | 20,000 | Andrews & Gage, Minneapolis. |
| Bowden | Great Western | 20,000 | Great Western Elevator Co., Minneapolis. |
| Bowden | Consolidated | 35,000 | Andrews & Gage, Minneapolis. |
| Bowden | H. W. Brownlee | 6,000 | H. W. Brownlee. |
| Bowden | A. Erbe | 8,000 | A. Erbe. |
| Bowden | Bowden H. & I. Co. .. | 24,000 | Bowden H. & I. Co. |
| Chaseley | C. A. Pake | 16,000 | C. A. Pake. |
| Goodrich | Doering | 25,000 | G. Doering & Co. |
| Goodrich | Consolidated | 25,000 | Andrews & Gage, Minneapolis. |
| Goodrich | Great Western | 25,000 | Great Western Elevator Co., Minneapolis. |
| Denhoff | John Bros. | 45,000 | John Bros. |
| Denhoff | Greene & Gater | 10,000 | Greene & Gater. |
| Denhoff | Western Grain Co. .. | 20,000 | Western Grain Co. |
| Barlow | Federal | 30,000 | Federal Elevator Co. |
| Barlow | Monarch | 20,000 | Monarch Elevator Co., Minneapolis. |
| Barlow | Powers | 25,000 | Powers Elevator Co., Minneapolis. |
| Barlow | Acme | 20,000 | Acme Grain Co. |
| NewRockford | Consolidated | 28,000 | Andrews & Gage, Minneapolis. |
| NewRockford | Powers | 31,000 | Powers Elevator Co., Minneapolis. |
| NewRockford | Lahart | 35,000 | Lahart Elevator Co. |
| NewRockford | Great Western | 33,000 | Great Western Elevator Co., Minneapolis. |
| NewRockford | Monarch | 30,000 | Monarch Elevator Co., Minneapolis. |
| NewRockford | Dakota | 34,000 | Dakota Elevator Co., Duluth. |
| Sheyenne | Monarch | 28,000 | Monarch Elevator Co., Minneapolis. |
| Sheyenne | Powers | 15,000 | Powers Elevator Co., Minneapolis. |
| Sheyenne | Dakota | 27,000 | Dakota Elevator Co., Duluth. |
| Sheyenne | Southerland | 20,000 | Southerland Elevator Co. |
| Oberon | Consolidated | 20,000 | Andrews & Gage, Minneapolis. |
| Oberon | Monarch | 36,000 | Monarch Elevator Co., Minneapolis. |
| Oberon | Powers | 20,000 | Powers Elevator Co., Minneapolis. |
| Oberon | M. C. Schaffner | 20,000 | M. C. Schaffner. |
| Genin | Consolidated | 20,000 | Andrews & Gage, Minneapolis. |
| Genin | Powers | 20,000 | Powers Elevator Co., Minneapolis. |
| Flora | Great Western | 25,000 | Great Western Elevator Co., Minneapolis. |
| Flora | E. E. Alair | 20,000 | E. E. Alair. |
| Maddock | Wm. Plummer | 20,000 | Wm. Plummer. |
| Maddock | Federal | 30,000 | Federal Elevator Co., Minneapolis. |
| Maddock | Great Western | 25,000 | Great Western Elevator Co., Minneapolis. |
| Hesper | Yagers | 20,000 | Yager & Alair. |
| Pendennis | Great Western | 25,000 | Great Western Elevator Co., Minneapolis. |
| Rhodes | Hayseen & Nendrick .. | 40,000 | Hayseen & Nendrick. |
| Rhodes | Monarch | 30,000 | Monarch Elevator Co., Minneapolis. |

Jamestown & Northern Branch—Continued.

| Station | Name of Building | Capacity | Owners and Location |
|----------------|---------------------|----------|------------------------------------------|
| Rhodes | Great Western | 26,000 | Great Western Elevator Co., Minneapolis. |
| Rhodes | Consolidated | 30,000 | Andrews & Gage, Minneapolis. |
| Rhodes | Lahart | 30,000 | Lahart Elevator Co. |
| Rhodes | Erne | 5,000 | W. W. Erne. |
| Minnewaukan .. | Wm. Plummer | 20,000 | C. N. Sheldon. |
| Minnewaukan .. | Monarch | 30,000 | Monarch Elevator Co., Minneapolis. |
| Minnewaukan .. | Consolidated | 60,000 | Andrews & Gage, Minneapolis. |
| Minnewaukan .. | Great Western | 20,000 | Great Western Elevator Co., Minneapolis. |
| Brinsmade .. | Ose | 35,000 | Thos. Ose. |
| Brinsmade .. | Great Western | 30,000 | Great Western Elevator Co., Minneapolis. |
| Brinsmade .. | Monarch | 35,000 | Monarch Elevator Co., Minneapolis. |
| Brinsmade .. | Powers | 35,000 | Powers Elevator Co., Minneapolis. |
| Leeds | Page | 30,000 | E. B. Page. |
| Leeds | Powers | 25,000 | Powers Elevator Co., Minneapolis. |
| Leeds | Great Western | 35,000 | Great Western Elevator Co., Minneapolis. |

Yellowstone Division.

| | | | |
|-----------------|-------------------------|---------|------------------------|
| Mandan | H. L. & M. Co. | 35,000 | H. L. & M. Co. |
| Mandan | Mo. Valley M. Co. ... | 100,000 | Missouri Valley M. Co. |
| New Salem .. | N. D. Tannery Co. ... | 12,000 | A. F. Dietz & Sons. |
| New Salem .. | N. D. Tannery Co. ... | 30,000 | A. F. Dietz & Sons. |
| New Salem .. | John Suthoff | 10,000 | John Suthoff. |
| New Salem .. | Lyon Elevator Co. ... | 12,000 | Mandan Mercantile Co. |
| New Salem .. | Farmers' | 4,000 | Farmers' Elevator Co. |
| Sims | Zimmerman Wbs. ... | 1,000 | C. L. Zimmerman. |
| Glenullin | Lyon Elevator Co. ... | 13,000 | Lyon Elevator Co. |
| Glenullin | G. L. & I. Co. | 12,000 | G. L. & I. Co. |
| Hebron | Hollst Elevator Co. ... | 15,000 | Hollst Elevator Co. |
| Hebron | Dichtenmuller | 3,000 | F. Dichtenmuller. |
| Richardton .. | Lyon Elevator Co. ... | 3,000 | Mandan Mercantile Co. |
| Richardton .. | Pathman Bros. | 3,000 | Pathman Bros. |
| Gladstone | Lee Elevator Co. | 18,000 | G. W. Lee. |
| Gladstone | Hollst. | 1,500 | J. Hollst. |
| Dickinson | Lyon Elevator Co. ... | 15,000 | Lyon Elevator Co. |
| Antelope | Lyon Elevator Co. ... | 13,000 | Mandan Mercantile Co. |
| Medora | Pathman Bros. | 5,000 | Pathman Bros. |
| Medora | Lyon Elevator Co. ... | 5,000 | Lyon Elevator Co. |

GRAIN ELEVATORS AND WAREHOUSES IN NORTH DAKOTA ON MINNEAPOLIS, ST. PAUL & SAULT STE. MARIE RAILWAY.

Main Line.

| Station | Kind of Building | Owners and Address | Capacity Bushels |
|-------------------|--------------------|---------------------------------------------------|------------------|
| Oswald | F. H. | Atlantic Elevator Co., Minneapolis. | 10,000 |
| Oswald | Elevator | Atlantic Elevator Co., Minneapolis. | 15,000 |
| Hankinson | Elevator | Atlantic Elevator Co., Minneapolis. | 25,000 |
| Hankinson | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 20,000 |
| Mantador | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 18,000 |
| Mantador | Elevator | Atlantic Elevator Co., Minneapolis. | 20,000 |
| Moselle | Elevator | Atlantic Elevator Co., Minneapolis. | 12,000 |
| Moselle | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 18,000 |
| Wimbleton | Elevator | Russel-Miller Milling Co., Jamestown. | 11,000 |
| Wimbleton | Elevator | Woodworth Elevator Co., Minneapolis. | 20,000 |
| Wimbleton | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 16,000 |
| Wimbleton | Elevator | Royal Elevator Co., Minneapolis. | 15,000 |
| Wimbleton | Elevator | Atlantic Elevator Co., Minneapolis. | 27,000 |
| Sandoun | W. H. | Osborne-McMillan Elevator Co., Minneapolis. | 8,000 |
| Venlo | W. H. | Osborne-McMillan Elevator Co., Minneapolis. | 10,000 |
| Venlo | Elevator | Atlantic Elevator Co., Minneapolis. | 20,000 |
| Anselm | El. and F. H. | Osborne-McMillan Elevator Co., Minneapolis. | 18,000 |
| Anselm | Elevator | Atlantic Elevator Co., Minneapolis. | 12,000 |
| Enderlin | El. and F. H. | Osborne-McMillan Elevator Co., Minneapolis. | 18,000 |
| Enderlin | Elevator | Royal Elevator Co., Minneapolis. | 25,000 |
| Enderlin | Elevator | Atlantic Elevator Co., Minneapolis. | 12,000 |
| Enderlin | Elevator | Woodworth Elevator Co., Minneapolis. | 25,000 |
| Lucca | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 13,000 |
| Lucca | Elevator | Atlantic Elevator Co., Minneapolis. | 12,000 |
| Lucca | Elevator | Royal Elevator Co., Minneapolis. | 20,000 |
| Fingal | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 18,000 |
| Fingal | Elevator | Royal Elevator Co., Minneapolis. | 16,000 |
| Fingal | Elevator | Atlantic Elevator Co., Minneapolis. | 12,000 |
| Fingal | Elevator | Woodworth Elevator Co., Minneapolis. | 25,000 |
| Fingal | Elevator | J. Kellog, Fingal, N. D. | 20,000 |
| Cuba | W. H. | Osborne-McMillan Elevator Co., Minneapolis. | 13,000 |
| Cuba | Elevator | Atlantic Elevator Co., Minneapolis. | 12,000 |
| Lanona | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 18,000 |
| Lanona | Elevator | Atlantic Elevator Co., Minneapolis. | 12,000 |
| Valley City | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 15,000 |
| Valley City | Elevator | Atlantic Elevator Co., Minneapolis. | 15,000 |
| Valley City | Elevator | Russell-Miller-Milling Co., Jamestown. | 5 C. L. |
| Faust | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 20,000 |
| Rogers | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 20,000 |
| Leal | El. and W. H. | Osborne-McMillan Elevator Co., Minneapolis. | 16,000 |
| Leal | Elevator | Royal Elevator Co., Minneapolis. | 20,000 |
| Leal | F. M. | W. J. Olsen, Minneapolis. | Omitted |
| Courtenay | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 16,000 |
| Courtenay | Elevator | Royal Elevator Co., Minneapolis. | 14,000 |
| Courtenay | Elevator | Atlantic Elevator Co., Minneapolis. | 27,000 |
| Courtenay | Elevator | Woodworth Elevator Co., Minneapolis. | 25,000 |
| Kensal | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 16,000 |
| Kensal | Elevator | Royal Elevator Co., Minneapolis. | 15,000 |
| Kensal | Elevator | Atlantic Elevator Co., Minneapolis. | 27,000 |
| Kensal | Elevator | Woodworth Elevator Co., Minneapolis. | 25,000 |
| Kensal | Elevator | Wm. F. Welch, Kensal, N. D. | 10,000 |
| Bordulac | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 16,000 |
| Bordulac | Elevator | Atlantic Elevator Co., Minneapolis. | 23,000 |
| Bordulac | Elevator | Woodworth Elevator Co., Minneapolis. | 20,000 |
| Carrington | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 14,000 |
| Carrington | Elevator | Farmers' Elevator Assn., Carrington, N. D. | 40,000 |
| Lemert | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 16,000 |
| Cathay | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 16,000 |
| Cathay | Elevator | Royal Elevator Co., Minneapolis. | 12,000 |
| Cathay | Elevator | D. J. Loyd and C. M. Robinson, Cathay, N. D. | 20,000 |
| Cathay | Elevator | Woodworth Elevator Co., Minneapolis. | 25,000 |
| Emrick | Elevator | Dakota Elevator Co., Duluth. | 15,000 |
| Emrick | Elevator | Royal Elevator Co., Minneapolis. | 20,000 |
| Emrick | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 30,000 |
| Fessenden | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 18,000 |
| Fessenden | Elevator | Royal Elevator Co., Minneapolis. | 12,000 |
| Fessenden | Elevator | George Shannon, Fessenden, N. D. | 15,000 |

Main Line—Continued.

| Station | Kind of Building | Owners and Address | Capacity Bushels |
|------------------|--------------------|---------------------------------------------|------------------|
| Fessenden | Elevator | Reyan & Lyness, Minneapolis | 25,000 |
| Fessenden | Elevator | Charles G. Ireys, Minneapolis | 20,000 |
| Fessenden | Elevator | Robinson Elevator Co., Minot, N. D. | 25,000 |
| Manfred | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 20,000 |
| Manfred | El. and F. H. | Royal Elevator Co., Minneapolis | 25,000 |
| Manfred | Elevator | Charles G. Ireys, Minneapolis | 20,000 |
| Harvey | W. H. | Osborne-McMillan Elevator Co., Minneapolis. | 5,000 |
| Harvey | Elevator | Royal Elevator Co., Minneapolis | 5,000 |
| Harvey | Elevator | A. J. Sayre, Harvey, N. D. | 20,000 |
| Harvey | F. H. | Harvey Molling Co., Harvey, N. D. | F. and F. |
| Martin | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 18,000 |
| Martin | Elevator | Royal Elevator Co., Minneapolis | 20,000 |
| Martin | Elevator | Woodworth Elevator Co., Minneapolis | 20,000 |
| Martin | Elevator | Charles G. Ireys, Minneapolis | 20,000 |
| Anamoose | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 20,000 |
| Anamoose | Elevator | Royal Elevator Co., Minneapolis | 20,000 |
| Anamoose | Elevator | John J. Schmidt, Anamoose, N. D. | 10,000 |
| Anamoose | Elevator | Woodworth Elevator Co., Minneapolis | 25,000 |
| Anamoose | Elevator | Robinson Elevator Co., Minot, N. D. | 25,000 |
| Drake | Elevator | Charles G. Ireys, Minneapolis | 20,000 |
| Balfour | Elevator | Royal Elevator Co., Minneapolis | 8,000 |
| Balfour | Elevator | Woodworth Elevator Co., Minneapolis | 20,000 |
| Balfour | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 20,000 |
| Balfour | Elevator | Rothsay Elevator Co., Rothsay, Minn. | 30,000 |
| Voltaire | Elevator | Osborne-McMillan Co., Minneapolis | 16,000 |
| Voltaire | Elevator | Royal Elevator Co., Minneapolis | 30,000 |
| Velva | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 5,000 |
| Velva | Elevator | Woodworth Elevator Co., Minneapolis | 25,000 |
| Velva | Elevator | Royal Elevator Co., Minneapolis | 16,000 |
| Sawyer | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 16,000 |
| Minot | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 10,000 |
| Minot | Elevator | Woodworth Elevator Co., Minneapolis | 25,000 |
| Burlington | Elevator | Royal Elevator Co., Minneapolis | 30,000 |
| Burlington | Gr. H. | Osborne-McMillan Elevator Co., Minneapolis. | 8,000 |
| Foxholm | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 16,000 |
| Foxholm | Elevator | Royal Elevator Co., Minneapolis | 30,000 |
| Carpio | Elevator | Woodworth Elevator Co., Minneapolis | 20,000 |
| Carpio | Elevator | Royal Elevator Co., Minneapolis | 30,000 |
| Carpio | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 16,000 |
| Carpio | Elevator | Rushfelt & Daniels, Carpio, N. D. | 20,000 |
| Donnybrook | G. H. | Osborne-McMillan Elevator Co., Minneapolis. | 8,000 |
| Donnybrook | Elevator | Woodworth Elevator Co., Minneapolis | 25,000 |
| Donnybrook | Elevator | Royal Elevator Co., Minneapolis | 30,000 |
| Kenmare | El. and G. H. | Royal Elevator Co., Minneapolis | 8,000 |
| Kenmare | Elevator | Charles G. Ireys, Minneapolis | 20,000 |
| Kenmare | Elevator | Woodworth Elevator Co., Minneapolis | 20,000 |
| Kenmare | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 25,000 |
| Bowbells | G. H. | Osborne-McMillan Elevator Co., Minneapolis. | 8,000 |
| Bowbells | Elevator | Woodworth Elevator Co., Minneapolis | 25,000 |
| Bowbells | G. H. | Royal Elevator Co., Minneapolis | 8,000 |
| Bowbells | Elevator | Charles G. Ireys, Minneapolis | 20,000 |
| Bowbells | Elevator | Rothsay Elevator Co., Rothsay, Minn. | 6,000 |
| Flaxton | Elevator | Royal Elevator Co., Minneapolis | 25,000 |
| Flaxton | Elevator | Woodworth Elevator Co., Minneapolis | 25,000 |
| Flaxton | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 16,000 |
| Portal | Elevator | Woodworth Elevator Co., Minneapolis | 25,000 |
| Portal | Elevator | Royal Elevator Co., Minneapolis | 80,000 |
| Portal | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 20,000 |
| Portal | Elevator | G. A. Schofield, Portal | 25,000 |

Bismarck Branch.

| | | | |
|------------------|----------------|---------------------------------------------|--------|
| Stiles | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 20,000 |
| Stiles | Elevator | Atlantic Elevator Co., Minneapolis | 30,000 |
| Lidgerwood | Elevator | Atlantic Elevator Co., Minneapolis | 25,000 |
| Lidgerwood | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 10,000 |
| Lidgerwood | Elevator | Movius Lumber Co., Lidgerwood, N. D. | 25,000 |
| Lidgerwood | Elevator | Ralph Maxwell, Lidgerwood, N. D. | 25,000 |
| Alicia | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 18,000 |
| Alicia | Elevator | Atlantic Elevator Co., Minneapolis | 15,000 |
| Ransom | Elevator | Atlantic Elevator Co., Minneapolis | 25,000 |

Bismarck Branch—Continued.

| Station | Kind of Building | Owners and Address | Capacity Bushels |
|-------------------|------------------|------------------------------------------------|------------------|
| Ransom | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 10,000 |
| Perry | F. H. | Atlantic Elevator Co., Minneapolis | 10,000 |
| Forman | F. H. | Osborne-McMillan Elevator Co., Minneapolis. | 10,000 |
| Forman | Elevator | Atlantic Elevator Co., Minneapolis | 25,000 |
| Nicholson | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 25,000 |
| Nicholson | F. H. | Atlantic Elevator Co., Minneapolis | 10,000 |
| Hample | Elevator | Perry & Jones, Aberdeen, S. D. | 10,000 |
| Hample | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 25,000 |
| Oakes | Elevator | Atlantic Elevator Co., Minneapolis | 20,000 |
| Clement | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 22,000 |
| Fullerton | Elevator | Atlantic Elevator Co., Minneapolis | 22,000 |
| Fullerton | F. H. | Osborne-McMillan Elevator Co., Minneapolis. | 8,000 |
| Fullerton | Elevator | Fullerton Grain and El. Co., Fullerton, N. D.. | 15,000 |
| Boynton | F. H. | Atlantic Elevator Co., Minneapolis | 8,000 |
| Kilbernie | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 12,000 |
| Merricourt | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 12,000 |
| Merricourt | Elevator | W. J. Webb, Merricourt, N. D. | 25,000 |
| Merricourt | Elevator | J. O. Glenn, Merricourt, N. D. | 15,000 |
| Kulm | Elevator | Sharpe & Prietz, Kulm | 15,000 |
| Kulm | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 12,000 |
| Kulm | F. H. | D. C. Sullivan, Kulm, N. D. | 12,000 |
| Kulm | Elevator | Atlantic Elevator Co., Minneapolis | 24,000 |
| Kulm | Elevator | F. C. Brandt, Kulm, N. D. | 12,000 |
| Kulm | Elevator | J. E. Sharpe and Geo. Gackle, Kulm, N. D. | 15,000 |
| Kulm | Elevator | Powers Elevator Co., Minneapolis | 25,000 |
| Lehr | Elevator | Woodworth Elevator Co., Minneapolis | 25,000 |
| Lehr | Elevator | George Gackle, Kulm, N. D. | 25,000 |
| Lehr | Elevator | Lehr, Nagel & Co., Lehr, N. D. | 25,000 |
| Wishek | Elevator | Woodworth Elevator Co., Minneapolis | 25,000 |
| Wishek | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 20,000 |
| Napoleon | Elevator | Woodworth Elevator Co., Minneapolis | 25,000 |
| Braddock | Elevator | Woodworth Elevator Co., Minneapolis | 25,000 |
| Braddock | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 20,000 |
| Brittin | G. W. H. | Woodworth Elevator Co., Minneapolis | 10,000 |
| Magnus | Elevator | Woodworth Elevator Co., Minneapolis | 15,000 |
| E. Wyndmere | Elevator | Woodworth Elevator Co., Minneapolis | 25,000 |

Ashley Branch.

| | | | |
|----------------|----------------|---------------------------------------------|--------|
| Ashley | Elevator | Woodworth Elevator Co., Minneapolis | 30,000 |
| Ashley | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 20,000 |
| Ashley | El. and W. H.. | G. O. Gulack, Ashley, N. D. | 20,000 |
| Venturia | Elevator | Osborne-McMillan Elevator Co., Minneapolis. | 20,000 |

GRAIN ELEVATORS AND WAREHOUSES IN NORTH DAKOTA ON CHICAGO, MILWAUKEE & ST. PAUL RAILWAY.

Fargo Line, H. & D. Division.

| Station | Kind of Building | Owners | Address | Capacity Bushels |
|-------------------|------------------|-------------------------------|-------------------|------------------|
| Saunders | Elevator | National Elevator Co. | Minneapolis | 20,000 |
| Wild Rice | " | National Elevator Co. | " | 25,000 |
| Wild Rice | " | Spencer Grain Co. | " | 15,000 |
| Wild Rice | " | Crown Elevator Co. | " | 20,000 |
| Hickson | " | Jacobsen & Hicks | Hickson, N. D. | 20,000 |
| Hickson | " | Crown Elevator Co. | Minneapolis | 20,000 |
| Hickson | " | National Elevator Co. | " | 18,000 |
| Lithia | " | National Elevator Co. | " | 7,000 |
| Christine | " | Crown Elevator Co. | " | 18,000 |
| Christine | " | National Elevator Co. | " | 23,000 |
| Christine | " | Miller Elevator Co. | " | 14,000 |
| Christine | " | Monarch Elevator Co. | " | 12,000 |
| Enloe | " | National Elevator Co. | " | 25,000 |
| Abercrombie | " | United Farmers M. E. Co. | Abercrombie | 40,000 |
| Abercrombie | " | Crown Elevator Co. | Minneapolis | 15,000 |
| Abercrombie | " | National Elevator Co. | " | 25,000 |
| Abercrombie | " | Monarch Elevator Co. | " | 20,000 |
| Woodhull | " | National Elevator Co. | " | 25,000 |
| Wahpeton | " | D. M. Baldwin, Jr. | Graceville, Minn. | 12,000 |
| Tyler | " | National Elevator Co. | Minneapolis | 23,000 |
| Tyler | " | Spencer Grain Co. | " | 30,000 |
| Fairmount | " | National Elevator Co. | " | 20,000 |
| Fairmount | " | W. H. Blake | Fairmount | 10,000 |
| Fairmount | " | D. M. Baldwin, Jr. | Graceville, Minn. | 10,000 |

Harlem Line, H. & D. Division.

| | | | | |
|----------------|----------------|----------------------------|-------------|--------|
| Cogswell | Elevator | National Elevator Co. | Minneapolis | 12,000 |
| Cogswell | " | Empire Elevator Co. | " | 20,000 |
| Harlem | " | National Elevator Co. | " | 20,000 |
| Harlem | " | Empire Elevator Co. | " | 25,000 |
| Harlem | " | Crown Elevator Co. | " | 18,000 |
| Brampton | " | Empire Elevator Co. | " | 15,000 |

Edgeley Line, James River Division.

| | | | | |
|-----------------|----------------|------------------------------------|----------------|--------|
| Edgeley | Elevator | George C. Bagley Elevator Co. | Minneapolis | 10,000 |
| Edgeley | F. H. | Whalen & Co. | " | 8,000 |
| Monango | Elevator | W. A. Caldwell | Monango, N. D. | 20,000 |
| Monango | W. H. | Empire Elevator Co. | Minneapolis | 12,000 |
| Duane | " | Empire Elevator Co. | " | 10,000 |
| Ellendale | Elevator | Ellendale Milling Co. | Ellendale | 30,000 |
| Ellendale | " | Empire Elevator Co. | Minneapolis | 30,000 |
| Ellendale | " | Crown Elevator Co. | " | 30,000 |
| Ellendale | W. H. | Ellendale Milling Co. | Ellendale | 8,000 |
| Ellendale | " | Ellendale Milling Co. | " | 6,000 |
| Ellendale | " | Ellendale Milling Co. | " | 6,000 |
| Ellendale | " | Empire Elevator Co. | Minneapolis | 8,000 |
| Ellendale | " | Crown Elevator Co. | " | 8,000 |

Linton Line, James River Division.

| | | | | |
|------------------|----------------|----------------------------|--------------|--------|
| Strassburg | Elevator | Victoria Elevator Co. | Minneapolis | 15,000 |
| Strassburg | " | Spencer Grain Co. | " | 12,000 |
| Hague | " | Crown Elevator Co. | " | 14,000 |
| Hague | " | Spencer Grain Co. | " | 12,000 |
| Hague | W. H. | John Ell | Hague, N. D. | 10,000 |
| Zeeland | Elevator | Spencer Grain Co. | Minneapolis | 15,000 |
| Zeeland | " | Victoria Elevator Co. | " | 15,000 |

GRAIN ELEVATORS AND WAREHOUSES IN NORTH DAKOTA ON CHICAGO & NORTH-WESTERN RAILWAY.

| Station | Kind of Building | Owners | Address | Capacity Bushels |
|--------------|------------------|-------------------------|-------------|------------------|
| Oakes | Elevator | Atlas Elevator Co..... | Minneapolis | 18,000 |
| Oakes | " | McCarty Bros..... | " | 12,000 |
| Ludden | " | Atlas Elevator Co..... | " | 15,000 |
| Ludden | " | G. W. Van Dusen Co..... | " | 25,000 |

GRAIN ELEVATORS AND WAREHOUSES IN NORTH DAKOTA ON BISMARCK, WASHBURN & GREAT FALLS RAILWAY.

| Station | Kind of Building | Owners | Address | Capacity Bushels |
|----------------|------------------|---------------------------|-------------|------------------|
| Arnold | F. H. | Washburn Elevator Co..... | Minneapolis | 10,000 |
| Baldwin | F. H. | Washburn Elevator Co..... | " | 10,000 |
| Wilton | Elevator | Washburn Elevator Co..... | " | 50,000 |
| Washburn | " | Washburn Elevator Co..... | " | 50,000 |
| Washburn | " | Lyon Elevator Co..... | Mandan | 50,000 |
| Underwood .. | " | Lyon Elevator Co..... | " | 50,000 |
| Underwood .. | " | Koenig & Son..... | Underwood | 20,000 |

GRAIN ELEVATORS AND WAREHOUSES IN NORTH DAKOTA ON LINE OF FARMERS' GRAIN AND SHIPPING COMPANY RAILWAY.

| Station | Kind of Building | Owners | Address | Capacity Bushels |
|---------------|------------------|-----------------------------|---------------|------------------|
| Starkweather. | Elevator | M. & N. Elevator Co..... | Minneapolis | 40,000 |
| Starkweather. | " | McLaughlin Elevator Co..... | Cando, N. D. | 30,000 |
| Starkweather. | " | Massure Elevator Co..... | Starkweather | 40,000 |
| Starkweather. | " | Tanton & Todd..... | Lakota, N. D. | 30,000 |
| Garske | " | M. & N. Elevator Co..... | Minneapolis | 40,000 |
| Garske | " | McLaughlin Elevator Co..... | Cando, N. D. | 30,000 |
| Webster | " | M. & N. Elevator Co..... | Minneapolis | 40,000 |
| Webster | " | McLaughlin Elevator Co..... | Cando, N. D. | 30,000 |
| Webster | W. H. | C. H. Baker..... | Devils Lake | 5,000 |
| Sweet Water.. | " | Miller & Baker..... | Devils Lake | 15,000 |

FLOURING MILLS IN NORTH DAKOTA ON THE GREAT NORTHERN RAILWAY,

Breckenridge Division.

| Station | Name of Building | Daily Cap. in Bbls. | Owners |
|----------------|-------------------------|---------------------------|------------------|
| Wahpeton | New Star Roller Mill. | | Rustad & Crescy. |
| Kindred | Rustad & Crescy ..... | ..... |  |
| Mayville | Goose River Flour Mill. | | |
| Northwood ... | Hougen Milling Co. | | |

Dakota Division.

| | | | |
|----------------|-----------------------------|-------|--------------------------------|
| Larimore | Elk Valley Milling Co. | 200 | H. M. Wallace, Dunlap Bros. |
| Lakota | Lakota Milling Co. | 150 | |
| Lakota | H. M. Wallace ..... | ..... |  |
| Michigan City. | Dunlap Bros. .... | ..... |  |
| Devils Lake .. | Ramsey Milling Co. | | |

Neché Line.

| | | | |
|-----------------|--------------------------|--|-----|
| Hillsboro | Hillsboro Roller Mill. | | 150 |
| Minto | Minto Roller Mills | | |
| Bathgate | Bathgate Roller Mills. | | |
| Grand Forks.. | Diamond Milling Co. | | |

Pembina Mountain Branch.

| | | | |
|----------------|--------------------------|--|--|
| Cavalier | Cavalier Roller Mill Co. | | |
|----------------|--------------------------|--|--|

Park River Branch.

| | | | |
|----------------|---------------------------|--|--|
| Park River ... | Park River Roller Mills. | | |
| Pisak | Pisak Roller Mills. | | |
| Milton | Milton Milling Co. | | |
| Langdon | Jas. Crawford Flour Mill. | | |
| Hannah | Hannah Mill Co. | | |

Cando and St. John Branch.

| | | | |
|-------------|------------------------------|-------|-----------------------------|
| Cando | Cando Roller Mills | | F. Koester. M. Harrison. |
| Rolla | M. Harrison Flour Mill | 100 | |

Bottineau Branch.

| | | | |
|-----------------|-------------------------|-----|--|
| Omamee | Dunsereth Mill Co. | 100 | |
| Bottineau | Bottineau Milling Co. | | |
| Bottineau | H. G. Kalbfish & Son. | | |

Hope Branch.

| | | | |
|------------|--------------------|--|--|
| Hope | Hope Roller Mills. | | |
|------------|--------------------|--|--|

Portland Branch.

| | | | |
|----------------|---------------------------|-------|-----------|
| Clifford | A. Meyer Flour Mill | | A. Meyer. |
|----------------|---------------------------|-------|-----------|

Ellendale Branch.

| | | | |
|--------------|------------------------|----|--|
| Havana. | C. W. Dusey & Co. | 80 | |
|--------------|------------------------|----|--|

FLOURING MILLS IN NORTH DAKOTA ON THE NORTHERN PACIFIC RAILWAY.

Fergus Falls Branch.

| Station | Name of Building | Daily Cap. in Bbls. | Owners |
|---------------|---------------------------|---------------------------|----------------------|
| Milnor | Farmers' M. & G. Co. | 100 | Farmers' M. & E. Co. |
| DeLamere | Adabra Cereal Co. | 100 | C. E. Adams. |

Red River Valley Branch.

| | | | |
|---------------|----------------------------|-----|---------------------|
| Grafton | Grafton Roller Mills. | 600 | W. C. Leistikow. |
| Drayton | Drayton Milling Co. | 125 | Drayton Milling Co. |

Dakota Division.

| | | | |
|-----------------|---------------------------------|-----|----------------------------|
| Fargo | Fargo Roller Mills | 500 | First National Bank. |
| Tower City | Sorenson & Sons | 75 | Sorenson & Sons. |
| Valley City ... | Russell-Miller Milling Co. | 300 | Russell-Miller Milling Co. |
| Jamestown ... | Russell-Miller Milling Co. | 500 | Russell-Miller Milling Co. |

Fargo & Southwestern Branch.

| | | | |
|---------------|----------------------------|-----|----------------|
| Sheldon | Sheldon Roller Mills. | 125 | Sorenson Bros. |
|---------------|----------------------------|-----|----------------|

James River Valley Branch.

| | | | |
|-------------|------------------------|----|-------------------|
| Oakes | Oakes Milling Co. | 75 | Oakes Milling Co. |
|-------------|------------------------|----|-------------------|

Jamestown & Northern Branch.

| | | | |
|-------------|------------------------|-----|---------------|
| Leeds | Leeds Milling Co. | 300 | Hall & Davis. |
|-------------|------------------------|-----|---------------|

Yellowstone Division.

| | | | |
|-----------------|----------------------------------|-----|-----------------------------|
| Mandan | Missouri Valley Milling Co. | 450 | Missouri Valley Milling Co. |
| New Salem | John Suthoff | 60 | John Suthoff & Son. |
| Glenullin | Glenullin Roller Mills Co. | 150 | Glenullin Roller Mills Co. |
| Hebron | Hebron Roller Mills | 75 | M. W. Leahy. |
| Gladstone | Gladstone Roller Mills | 100 | G. W. Lee. |

FLOURING MILLS IN NORTH DAKOTA ON THE BISMARCK, WASHBURN & GT. FALLS RY.

| Station | Name of Building | Daily Cap. in Bbls. | Owners |
|----------------|---------------------------|---------------------------|--------|
| Washburn | Washburn Flour Mill | 60 | |

FLOURING MILLS IN NORTH DAKOTA ON THE CHICAGO, MILWAUKEE & ST. PAUL RY.

Fargo Line, H. & D. Division.

| Station | Name of Building | Daily Capacity in Barrels | Owners |
|---------------|-----------------------|---------------------------|----------------|
| Abercrombie.. | Abercrombie Mill..... | (Not in operation) | John Cacrison. |

Edgeley Line.

| | | | |
|-----------------|------------------------|-----|--|
| Ellendale | Ellendale Mill Co..... | 150 | |
|-----------------|------------------------|-----|--|

GRAIN LOADING PLATFORMS IN NORTH DAKOTA ON GREAT NORTHERN RAILWAY.

| Stations | Material | Size—Ft. | Remarks |
|---------------------------|---------------------|----------|------------|
| Wabpeton (derrick) | Frame | 16 x 60 | Machinery. |
| Slotten | Frame | 10 x 112 | Grain. |
| Dwight | Timber and earth .. | 12 x 100 | Grain. |
| Galchutt | Timber and earth .. | 12 x 100 | Grain. |
| Colfax | Timber and earth .. | 12 x 100 | Grain. |
| Walcott | Timber and earth .. | 12 x 50 | Grain. |
| Davenport | Frame | 12 x 50 | Grain. |
| Lynchburg | Timber and earth .. | 12 x 100 | Grain. |
| Coffee | Timber and earth .. | 12 x 100 | Grain. |
| Darbin | Timber and earth .. | 12 x 100 | Grain. |
| Casselton | Frame | 12 x 100 | Grain. |
| Casselton (derrick) | Frame | 16 x 48 | Machinery. |
| Howes | Frame | 12 x 144 | Grain. |
| Amenia | Timber and earth .. | 12 x 60 | Grain. |
| Blanchard | Timber and earth .. | 12 x 50 | Grain. |
| Murray | Timber and earth .. | 12 x 50 | Grain. |
| Mayville | Frame | 12 x 48 | Machinery. |
| Northwood | Frame | 12 x 34 | Machinery. |
| Kempton | Frame | 12 x 32 | Grain. |
| De Villo | Frame | 12 x 100 | Grain. |
| Senora | Frame | 12 x 100 | Grain. |
| Hankinson | Frame | 16 x 90 | Machinery. |
| Lidgerwood | Frame | 12 x 96 | Machinery. |
| Cayuga | Frame | 12 x 16 | Grain. |
| Brookland | Frame | 12 x 60 | Grain. |
| Guelph | Frame | 12 x 32 | Grain. |
| Ellendale | Frame | 16 x 101 | Machinery. |
| Havana | Frame | 12 x 16 | Grain. |
| Saxony | Timber and earth .. | 12 x 100 | Grain. |
| Ripon | Timber and earth .. | 12 x 100 | Grain. |
| Absaraka | Timber and earth .. | 12 x 100 | Grain. |
| Pago | Timber and earth .. | 12 x 100 | Grain. |
| Blabon | Timber and earth .. | 12 x 100 | Grain. |
| Finley | Timber and earth .. | 12 x 100 | Grain. |
| Sbaron | Timber and earth .. | 12 x 100 | Grain. |
| Aneta | Timber and earth .. | 12 x 100 | Grain. |
| Mason | Timber and earth .. | 12 x 50 | Grain. |
| Galesburg | Timber and earth .. | 12 x 100 | Grain. |
| Clifford | Timber and earth .. | 12 x 50 | Grain. |
| Roseville | Timber and earth .. | 12 x 60 | Grain. |
| Chase | Timber and earth .. | 12 x 100 | Grain. |
| Harwood | Timber and earth .. | 12 x 100 | Grain. |
| Fargo (derrick) | Frame | 16 x 84 | Machinery. |
| Argusville | Timber and earth .. | 12 x 100 | Grain. |
| Gardner | Timber and earth .. | 12 x 100 | Grain. |
| Grandin | Timber and earth .. | 12 x 75 | Grain. |
| Kelso | Timber and earth .. | 12 x 50 | Grain. |
| Alton | Timber and earth .. | 12 x 100 | Grain. |
| Hillsboro | Timber and earth .. | 12 x 100 | Grain. |

GRAIN LOADING PLATFORMS ON GT. NORTHERN RY.—Cont'd.

| Station | Material | Size—Ft. | Remarks |
|-----------------------|------------------|----------|------------|
| Hillsboro. | Frame | 16 x 40 | Machinery. |
| Taft | Timber and earth | 12 x 100 | Grain. |
| Cummings | Timber and earth | 12 x 100 | Grain. |
| Buxton | Timber and earth | 12 x 100 | Grain. |
| Reynolds | Timber and earth | 12 x 100 | Grain. |
| Thompson | Timber and earth | 12 x 100 | Grain. |
| Merrifield | Timber and earth | 12 x 100 | Grain. |
| Schurmeir | Timber and earth | 12 x 100 | Grain. |
| Manvel | Timber and earth | 12 x 100 | Grain. |
| Levant | Timber and earth | 12 x 50 | Grain. |
| Ardock | Timber and earth | 12 x 100 | Grain. |
| Minto | Timber and earth | 12 x 50 | Grain. |
| Herriott | Timber and earth | 12 x 100 | Grain. |
| Grafton | Timber and earth | 12 x 100 | Grain. |
| Grafton | Frame | 16 x 48 | Machinery. |
| Auburn | Timber and earth | 12 x 50 | Grain. |
| St. Thomas | Timber and earth | 12 x 100 | Grain. |
| Glasston | Timber and earth | 12 x 100 | Grain. |
| Hamilton | Timber and earth | 12 x 100 | Grain. |
| Bathgate | Timber and earth | 12 x 100 | Grain. |
| Neche | Timber and earth | 12 x 100 | Grain. |
| Lurgan | Timber and earth | 12 x 100 | Grain. |
| Nash | Timber and earth | 12 x 50 | Grain. |
| Hoople | Timber and earth | 12 x 60 | Grain. |
| Walbulla | Timber and earth | 12 x 100 | Grain. |
| Grand Forks (derrick) | Frame | 16 x 64 | Machinery. |
| Ojata | Timber and earth | 12 x 100 | Grain. |
| Emerado | Timber and earth | 12 x 100 | Grain. |
| Arvilla | Timber and earth | 12 x 100 | Grain. |
| Larimore | Timber and earth | 12 x 100 | Grain. |
| Shawnee | Timber and earth | 12 x 60 | Grain. |
| Niagara | Timber and earth | 12 x 50 | Grain. |
| Petersburg | Timber and earth | 12 x 50 | Grain. |
| Michigan | Timber and earth | 12 x 50 | Grain. |
| Bartlett | Timber and earth | 12 x 64 | Grain. |
| Crary | Timber and earth | 12 x 50 | Grain. |
| Keith | Timber and earth | 12 x 107 | Grain. |
| Devils Lake | Timber and earth | 12 x 100 | Grain. |
| Grand Harbor | Timber and earth | 12 x 100 | Grain. |
| Penn | Timber and earth | 12 x 100 | Grain. |
| Churchs Ferry | Timber and earth | 12 x 100 | Grain. |
| Niles | Timber and earth | 12 x 100 | Grain. |
| Leeds | Timber and earth | 12 x 102 | Grain. |
| York | Timber and earth | 12 x 100 | Grain. |
| Knox | Timber and earth | 12 x 100 | Grain. |
| Pleasant Lake | Timber and earth | 12 x 50 | Grain. |
| Rugby | Timber and earth | 12 x 32 | Grain. |
| Towner | Timber and earth | 12 x 32 | Grain. |
| Denbigh | Timber and earth | 12 x 100 | Grain. |
| Norwich | Timber and earth | 12 x 100 | Grain. |
| McCauna | Timber and earth | 12 x 100 | Grain. |
| Orr | Timber and earth | 12 x 100 | Grain. |
| Inkster | Timber and earth | 12 x 100 | Grain. |
| Conway | Timber and earth | 12 x 100 | Grain. |
| Pisek | Timber and earth | 12 x 100 | Grain. |
| Park River | Timber and earth | 12 x 100 | Grain. |
| Park River | Frame | 12 x 40 | Machinery. |
| Edinboro | Timber and earth | 12 x 50 | Grain. |
| Union | Timber and earth | 12 x 100 | Grain. |
| Milton | Timber and earth | 12 x 100 | Grain. |
| Osnabrock | Timber and earth | 12 x 100 | Grain. |
| Easby | Timber and earth | 12 x 100 | Grain. |
| Langdon | Timber and earth | 12 x 100 | Grain. |
| Wales | Timber and earth | 12 x 100 | Grain. |
| Hannah | Timber and earth | 12 x 100 | Grain. |
| Brockett | Timber and earth | 12 x 100 | Grain. |
| Edmore | Timber and earth | 12 x 100 | Grain. |
| Barton | Timber and earth | 12 x 100 | Grain. |
| Willow City | Timber and earth | 12 x 100 | Grain. |
| Omamee | Timber and earth | 12 x 100 | Grain. |
| Bottineau | Timber and earth | 12 x 100 | Grain. |
| Souris | Timber and earth | 12 x 100 | Grain. |
| Maza | Timber and earth | 12 x 100 | Grain. |
| Cando | Timber and earth | 12 x 100 | Grain. |
| Considine | Timber and earth | 12 x 60 | Grain. |
| Bisbee | Timber and earth | 12 x 50 | Grain. |
| Perth | Timber and earth | 12 x 50 | Grain. |
| Lone Tree | Timber and earth | 12 x 100 | Grain. |

GRAIN AND MACHINERY LOADING PLATFORMS IN NORTH DAKOTA ON NORTHERN PACIFIC RAIL- WAY.

Fergus Falls Branch.

| Station | Description |
|-----------------|-----------------------------|
| Wabpeton..... | 2-car public platform. |
| Walpeton..... | Machinery loading platform. |
| Stevenson..... | 4-car public platform. |
| Stevenson..... | 2-car public platform. |
| Woodruff..... | 2-car public platform. |
| Van Pelts..... | 6-car public platform. |
| Great Bend..... | 4-car public platform. |
| Byrne..... | 2-car public platform. |
| Mooroton..... | 2-car public platform. |
| Barney..... | 2-car public platform. |
| Wyndmere..... | 2-car public platform. |
| De Lamere..... | Machinery loading platform. |
| Milnor..... | Machinery loading platform. |
| Star Lake..... | 2-car public platform. |
| Stirum..... | 2-car public platform. |

Red River Valley Line.

| | |
|-------------------|------------------------------|
| Grand Forks..... | 10x150 feet earth platform. |
| Grand Forks..... | Machinery loading platform. |
| Bolock..... | 10x110 feet public platform. |
| Honeyford..... | 2-car public platform. |
| Forest River..... | 90 feet loading platform. |
| Forest River..... | Machinery loading platform. |
| Voss..... | Machinery loading platform. |
| Voss..... | 2-car public platform. |
| Kellogg..... | 2-car public platform. |
| Grafton..... | Machinery loading platform. |
| Cashel..... | Machinery loading platform. |
| Elora..... | 16x84 feet loading platform. |
| Drayton..... | Machinery loading platform. |
| Bowesmont..... | 2-car public platform. |
| Joliett..... | 3-car public platform. |
| McArthur..... | 3-car public platform. |
| Pembina..... | 16x88 feet loading platform. |

Dakota Division.

| | |
|------------------|-----------------------------|
| Fargo..... | Machinery loading platform. |
| Haggart..... | 3-car wood platform. |
| Canfield..... | 3-car wood platform. |
| Canfield..... | 3-car public platform. |
| Mapleton..... | Public platform. |
| Greene..... | 3-car public platform. |
| Dalrymple..... | 3-car public platform. |
| Casselton..... | 2-car loading platform. |
| Casselton..... | Machinery loading platform. |
| Sidney..... | 434 feet public platform. |
| Magnolia..... | N. P. loading platform. |
| Wheatland..... | 4-car loading platform. |
| Oriska..... | 2-car public platform. |
| Gorman..... | 3-car public platform. |
| Valley City..... | Machinery loading platform. |
| Berea..... | 2-car public platform. |
| Hobart..... | 2-car public platform. |
| Sanborn..... | 2-car public platform. |
| Eckelson..... | 2-car public platform. |
| Urbana..... | 2-car public platform. |
| Spiritwood..... | 2-car public platform. |
| Bloom..... | 2-car public platform. |
| Eldridge..... | 3-car public platform. |

Dakota Division—Continued.

| Station | Description |
|---------------|------------------------|
| Tappen..... | 2-car public platform. |
| Steele..... | 2-car public platform. |
| Sterling..... | 1-car public platform. |
| McKenzie..... | 2-car public platform. |

Fargo & Southwestern Branch.

| | |
|----------------|-----------------------------------|
| Cotters..... | 5-car wood platform. |
| Osgood..... | 5-car wood platform. |
| Warren..... | 2-car wood platform. |
| Warren..... | 2-car wood platform. |
| Warren..... | 1 private, owned by W. M. Miller. |
| Warren..... | 1 public, owned by W. M. Miller. |
| Woods..... | 2-car public platform. |
| Leonard..... | 2-car public platform. |
| Coburn..... | 2-car public platform. |
| Buttville..... | 2-car public platform. |
| Elliott..... | 2-car public platform. |
| Englevale..... | Loading platform, public. |
| Verona..... | Loading platform, public. |
| LaMoure..... | 3-car N. P. platform. |
| Medberry..... | 2-car public platform. |

Casselton Branch.

| | |
|-----------------|-------------------------|
| Persia..... | 4-car public platform. |
| Myra..... | 3-car public platform. |
| Lucca..... | 4 car loading platform. |
| Nome..... | 4-car platform. |
| East Edge..... | 2-car N. P. platform. |
| Kathryn..... | 2-car N. P. platform. |
| Hastings..... | 2-car N. P. platform. |
| Litchville..... | 3-car N. P. platform. |

Cooperstown Branch.

| | |
|------------------|-------------------------|
| Rogers..... | 3-car public platform. |
| Dazey..... | N. P. public platform. |
| Cooperstown..... | 3-car loading platform. |
| Lewis..... | Loading platform. |
| McHenry..... | 2-car public platform. |

James River Valley Branch.

| | |
|-------------------|------------------------|
| Ypsilanti..... | 2-car public platform. |
| Montpelier..... | 2-car public platform. |
| Grand Rapids..... | 2-car public platform. |
| Glover..... | 1-car public platform. |

Jamestown & Northern Branch.

| | |
|-------------------|-------------------------------------|
| Pingree..... | 2-car public platform. |
| Melville..... | 4-car public platform and driveway. |
| Farquar spur..... | 3-car public platform. |
| Carrington..... | 3-car public platform. |
| Carrington..... | Machinery loading platform. |
| Garland spur..... | 2-car public platform. |
| Ross..... | 2-car public platform. |
| Heaton..... | 2-car public platform. |

Jamestown and Northern Branch—Continued.

| Station | Description |
|-------------------|-----------------------------|
| Rowden..... | 2-car public platform. |
| Chaseley..... | Loading platform. |
| Goodrich..... | Loading platform. |
| Guptil..... | 5-car public platform. |
| Barlow..... | 5-car public platform. |
| New Rockford..... | 2-car public platform. |
| Sheyenne..... | 1-car public platform. |
| Oberon..... | 3-car public platform. |
| Minnewaukon..... | 2-car public platform. |
| Brinsmade..... | 2-car public platform. |
| Leeds..... | 4-car public platform. |
| Leeds..... | Machinery loading platform. |

Yellowstone Division.

| | |
|-----------------|-----------------------------|
| Richardton..... | 2-car public platform. |
| Richardton..... | Machinery loading platform. |
| Beach..... | Machinery loading platform. |

GRAIN AND MACHINERY LOADING PLATFORMS IN NORTH DAKOTA ON MINNEAPOLIS, ST. PAUL & SAULT STE. MARIE RAILWAY.

Main Line.

| Station | Length —Feet | Width —Feet | Height —Feet | Material |
|--------------------|-----------------|----------------|-----------------|----------|
| Oswald..... | 62 | 14 | 4 | Dirt. |
| Hankinson..... | 46 | 10 | .. | Wood. |
| Mantador..... | 78 | 12 | .. | Dirt. |
| Moselle..... | 81½ | 12 | 4 | Wood. |
| Venlo..... | 77 | 12½ | 2½ | Dirt. |
| Anselm..... | 138 | 12 | 3½ | Dirt. |
| Enderlin..... | 132 | 11 | 4 | Wood. |
| Lucea..... | 48 | 12 | 4 | Dirt. |
| Fingal..... | 45 | 9 | 4 | Dirt. |
| Cuba..... | 90 | 11 | 3½ | Dirt. |
| Lenora..... | 80 | 12 | 6 | Dirt. |
| Valley City..... | 40 | 10 | 4 | Wood. |
| Faust..... | 183 | 15½ | 7 | Dirt. |
| Rogers..... | 123 | 12 | 8 | Wood. |
| Leal..... | 137 | 12 | .. | Dirt. |
| Wimbledon..... | 100 | 10 | 4½ | Dirt. |
| Courtenay..... | 48½ | 10 | 6½ | Wood. |
| Kensal..... | 294 | 20 | 7½ | Dirt. |
| Miller's spur..... | 96 | 8½ | 8½ | Wood. |
| Bordulac..... | 90 | 8½ | 6½ | Dirt. |
| Spur 12..... | 87 | 12½ | 7½ | Dirt. |
| Carrington..... | 82 | 11 | 6 | Dirt. |
| Chaffee..... | 120 | 10½ | 6½ | Dirt. |
| Lemert..... | 156 | 15 | 8½ | Dirt. |
| Cathay..... | 110 | 8 | 8 | Wood. |
| Emerick..... | 46 | 11 | 3½ | Dirt. |
| Fessenden..... | 75 | 10 | 3 | Dirt. |
| Manfred..... | 62 | 12 | 3 | Dirt. |
| Harvey..... | 100 | .. | .. | Wood. |
| Harvey..... | 55 | .. | .. | Dirt. |
| Velva..... | 60 | 12 | .. | Wood. |
| Carpio..... | 30 | 12 | .. | Dirt. |
| Bowbells..... | 150 | 12 | .. | Wood. |
| Flaxton..... | 150 | 10 | 8 | Wood. |

Bismarck Branch.

| Station | Length —Feet | Width —Feet | Height —Feet | Car Cap'y | Material |
|-----------------|-----------------|----------------|-----------------|--------------|----------|
| Stiles..... | 182 | 13 | 2.8 | 3 | Dirt.* |
| Lidgerwood..... | 50 | 13.9 | 6.8 | 2 | Wood. |
| Alicia..... | 75 | 12 | 3.8 | 2 | Dirt.* |
| Ransom..... | 150 | 10 | 3 | 3 | Dirt.* |
| Forman..... | 62 | 12 | 3.3 | 2 | Dirt.* |
| Towanda..... | 53 | 9 | 3.2 | 2 | Dirt.* |
| Cogswell..... | 65 | 10 | 8 | 2 | Wood.† |
| Nicholson..... | 75 | 12 | 3.6 | 2 | Dirt.* |
| Hample..... | 75 | 12 | 3.6 | 2 | Dirt.* |
| Oakes..... | 90 | 11 | 4.8 | 3 | Dirt.* |
| Norway..... | 30 | 11 | 4 | 1 | Dirt.* |
| Clement..... | 65 | 11 | 4.8 | 2 | Dirt.* |
| Fullerton..... | 75 | 10 | 3.6 | 2 | Dirt.* |
| Boynton..... | 85 | 10 | 4 | 3 | Dirt.* |
| Kilbennie..... | 31 | 12 | 2 | 1 | Dirt.* |
| Merricourt..... | 100 | 12 | 3 | 3 | Dirt.* |
| Kulm..... | 31 | 13 | 3.1 | 1 | Wood.* |
| Wishek..... | 43 | 12 | 5 | .. | Wood.‡ |

* Can be used for machinery. † Old dirt platform used for machinery. ‡ Machinery platform.

GRAIN AND MACHINERY LOADING PLATFORMS IN NORTH DAKOTA ON CHICAGO, MILWAUKEE & ST. PAUL RAILWAY.

Fargo Ltn, H. & D. Division.

| Station | Description |
|------------------|-----------------------|
| Fargo..... | 1 machinery platform. |
| Saunders..... | 1 loading platform. |
| Wild Rice..... | 1 loading platform. |
| Hickson..... | 1 loading platform. |
| Christine..... | 1 loading platform. |
| Enloe..... | 1 loading platform. |
| Abercrombie..... | 1 loading platform. |
| Woodhull..... | 1 loading platform. |
| Wahpeton..... | 1 machinery platform. |
| Taylor..... | 1 loading platform. |

Harlem Line, H. & D. Division.

| | |
|---------------|-----------------------|
| Cogswell..... | 1 loading platform. |
| Harlem..... | 1 machinery platform. |
| Brampton..... | 1 machinery platform. |

Edgeley Line, James River Division.

| | |
|----------------|---------------------------|
| Edgeley..... | 1 grain loading platform. |
| Monango..... | 1 grain loading platform. |
| Ellendale..... | 1 machinery platform. |

Linton Line, James River Division.

| | |
|------------|---------------------------|
| Hague..... | 1 grain loading platform. |
|------------|---------------------------|

GRAIN AND MACHINERY LOADING PLATFORMS IN NORTH DAKOTA ON CHICAGO & NORTH-WESTERN RAILWAY.

| Station | Kind of Platform | Size— Feet | Material |
|-------------|-------------------------------|---------------|----------|
| Oakes | 1 machinery loading platform. | 16x50 | |

GRAIN AND MACHINERY LOADING PLATFORMS IN NORTH DAKOTA ON BISMARCK, WASHBURN & GREAT FALLS RAILWAY.

| Station | Kind of Platform | Size— Feet | Material |
|--------------|-------------------------------|---------------|----------|
| Arnold | 3-car grain loading platform. | 120 | Timber |

GRAIN AND MACHINERY LOADING PLATFORMS IN NORTH DAKOTA ON FARMERS GRAIN & SHIP- PING COMPANY RAILWAY.

| Station | Kind of Platform | Size— Feet | Material |
|--------------------|--------------------------------|---------------|----------|
| Starkweather | 1 loading platform..... | 14x200 | Dirt. |
| Starkweather .. | 1 machinery platform (movable) | | |
| Garsko | 1 loading platform | 14x200 | Dirt. |
| Webster | 1 loading platform | 14x120 | Dirt. |
| Webster | 1 machinery platform (movable) | | |

LIVE STOCK FACILITIES IN NORTH DAKOTA ON GREAT NORTHERN RAILWAY.

| Station | No. | Kind | Capacity - Feet | Remarks |
|----------------------|-----|-------|--------------------|-----------------|
| Amherst | 1 | Chute | | |
| Ardock | 1 | Chute | | |
| Argusville | 1 | Chute | | |
| Auburn | 1 | Chute | | |
| Arthur | 1 | Chute | | |
| Amenia | 1 | Pen | 48 x 48 | |
| Addison | 1 | Chute | 8 x 18 | |
| Ayr | 1 | Chute | | |
| Aneta | 2 | Pens | 48 x 48 | |
| Avoca | 1 | Pens | 100 x 113 | |
| Avoca | 1 | Pens | 77 x 100 | |
| Avoca | 2 | Pens | 40 x 55 | Six-ton scales. |
| Brookland | 1 | Chute | | |
| Buxton | 1 | Chute | | |
| Bathgate | 1 | Pen | 48 x 48 | |
| Bartlett | 1 | Chute | 9 x 20 | |
| Bottineau | 2 | Pens | 48 x 48 | |
| Bottineau | 1 | Shed | 14 x 48 | |
| Bisbee | 1 | Chute | | |
| Berthold | 1 | Chute | | |
| Cayuga | 1 | Pen | 48 x 48 | |
| Cummings | 1 | Chute | | |
| Cavalier | 1 | Pen | 48 x 48 | |
| Crystal | 1 | Chute | 4 x 20 | |
| Crary | 1 | Chute | | |
| Church's Ferry | 2 | Pens | 48 x 48 | |
| Conway | 1 | Pen | 48 x 48 | |
| Clifford | 1 | Pen | 40 x 50 | |
| Casselton | 1 | Pen | 48 x 48 | |
| Casselton | 1 | Shed | 16 x 48 | |
| Cofax | 1 | Chute | | |
| Cando | 1 | Pen | 48 x 48 | |
| De Villos | 1 | Chute | | |
| Devils Lake | 1 | Pen | 48 x 64 | |
| Davenport | 1 | Chute | 9 x 20 | |
| Dwight | 1 | Pen | 32 x 48 | |
| Denbigh | 1 | Chute | | |
| Dresden | 1 | Chute | | |
| Doyle | 1 | Chute | 5 x 9 x 21 | |
| Des Lacs | 1 | Pen | 48 x 48 | |
| Ellendale | 1 | Pen | 50 x 92 | |
| Erie | 1 | Pen | 48 x 48 | |
| Everett | 1 | Pen | 48 x 48 | |
| Emerado | 1 | Chute | 9 x 20 | |
| Edinburg | 1 | Pen | 48 x 48 | |
| Fargo | 2 | Pens | 32 x 52 | |
| Fargo | 1 | Shed | 14 x 105 | |
| Finley | 1 | Pen | 48 x 48 | |
| Geneseo | 1 | Chute | | |
| Gardner | 1 | Chute | | |
| Grandin | 1 | Chute | | |
| Grand Forks | 1 | Chute | | |
| Grafton | 1 | Pen | 48 x 48 | |
| Glasston | 1 | Pen | 48 x 48 | |
| Grand Harbor | 1 | Chute | 9 x 20 | |
| Granville | 1 | Pen | 48 x 48 | |
| Galesburg | 1 | Chute | 6 x 18 | |
| Havana | 2 | Pens | 48 x 48 | |
| Havana | 1 | Shed | 14 x 48 | Six-ton scales. |
| Rankinson | 1 | Chute | | |
| Harwood | 1 | Chute | | |
| Hillsboro | 1 | Pen | 48 x 48 | |
| Hillsboro | 1 | Shed | 16 x 48 | |
| Hamilton | 1 | Pen | 48 x 48 | |
| Hatton | 1 | Pen | 40 x 56 | |
| Hunter | 1 | Pen | 48 x 48 | |
| Hope | 2 | Pens | 24 x 48 | |
| Inkster | 1 | Pen | 48 x 48 | |
| Kelso | 1 | Pen | 20 x 48 | |
| Kindred | 1 | Pen | 48 x 48 | |
| Knox | 1 | Chute | 9 x 20 | |
| Lidgerwood | 1 | Pen | 24 x 48 | |

**LIVE STOCK FACILITIES IN NORTH DAKOTA ON GREAT
NORTHERN RAILWAY—Continued.**

| Station | No. | Kind | Capacity --Feet | Remarks |
|--------------------|-----|------------|--------------------|----------------------------------|
| Levant..... | 1 | Chute. | | |
| Larimore..... | 6 | Pens | 95 x 95 } | Pipe line and windmill water. |
| Larimore..... | 8 | Pens | 49 x 93 } | |
| Larimore..... | 3 | Pens | 45 x 240 } | |
| Larimore..... | 6 | Sheds | 16 x 240 } | Six-ton scales. |
| Lakota..... | 1 | Pen | 48 x 48 | Well water. |
| Lakota..... | 1 | Shed | 12 x 48 | Six-ton scales. |
| Leeds..... | 1 | Pen | 48 x 43 | |
| Langdon..... | 1 | Pen | 48 x 48 | |
| Manvel..... | 1 | Pen | 30 x 88 | |
| Ninto..... | 1 | Pen | 48 x 48 | |
| Merrifield..... | 1 | Chute. | | |
| Michigan..... | 1 | Pen | 48 x 48 | |
| McCanna..... | 1 | Chute. | | |
| Mayville..... | 1 | Pen | 33 x 49 | |
| Milton..... | 1 | Pen | 48 x 48 | |
| Minot..... | 4 | Pens | 50 x 100 | Windmill water. |
| Minot..... | 6 | Pens | 64 x 100 | Six-ton scales. |
| Minot..... | 4 | Pens | 100 x 104 | |
| Minot..... | 1 | Pen | 291 x 233 | For sheep. |
| Minot..... | 1 | Pen | 300 x 300 | For sheep. |
| Manitou..... | 1 | Chute. | | |
| Neché..... | 1 | Pen | 24 x 48 | |
| Niagara..... | 1 | Pen | 4 x 48 | |
| Northwood..... | 2 | Pens | 24 x 43 | |
| Norwich..... | 1 | Chute. | | |
| Orr..... | 1 | Pen | 48 x 48 | |
| Osnabrock..... | 1 | Pen | 48 x 48 | |
| Omemee..... | 1 | Chute ... | 4 x 20 | |
| Petersburg..... | 1 | Chute ... | 4 x 20 | |
| Pleasant Lake..... | 1 | Chute ... | 9 x 20 | |
| Park River..... | 1 | Pen | 48 x 48 | |
| Perth..... | 1 | Chute ... | 9 x 20 | |
| Pisek..... | 1 | Pen | 32 x 64 | |
| Palermo..... | 1 | Chute ... | 4 x 20 | |
| Rutland..... | 1 | Pen | 48 x 48 | |
| Reynolds..... | 1 | Pen | 48 x 48 | |
| Reynolds..... | 1 | Shed | 16 x 48 | |
| Rxgby..... | 1 | Pen | 48 x 48 | |
| Rolla..... | 1 | Pen | 48 x 48 | |
| Ray..... | 1 | Chute ... | 4 x 20 | |
| Ross..... | 1 | Chute ... | 4 x 20 | |
| Surrey..... | 1 | Chute ... | 9 x 21 | |
| Stiles..... | 1 | Chute. | | |
| Stranville..... | 2 | Pens | 48 x 48 | |
| Straubville..... | 1 | Shed | 16 x 48 | Six-ton scales. |
| Silverleaf..... | 1 | Chute. | | |
| St. Thomas..... | 1 | Pen | 48 x 48 | |
| St. John..... | 1 | Chute ... | 9 x 20 | |
| Souris..... | 1 | Chute ... | 9 x 21 | |
| Stanley..... | 3 | Pens | 48 x 48 | Six-ton scales. |
| Thompson..... | 1 | Chute. | | |
| Towner..... | 2 | Pens | 48 x 96 | Well water. |
| Towner..... | 2 | Pens | 48 x 48 | Four-ton scales. |
| Tagus..... | 1 | Chute ... | 5 x 20 | |
| Walhalla..... | 1 | Pen | 48 x 48 | |
| Willow City..... | 1 | Pen | 48 x 48 | |
| Wahpeton..... | 1 | Pen | 48 x 48 | |
| Walcott..... | 1 | Pen | 48 x 60 | |
| White Earth..... | 1 | Pen | 40 x 52 | |
| White Earth..... | 1 | Pen | 40 x 48 | |
| White Earth..... | 1 | Pen | 20 x 29 | |
| White Earth..... | 1 | Pen | 20 x 22 | Six-ton scales. |
| York..... | 1 | Chute ... | 9 x 20 | |

LIVE STOCK FACILITIES IN NORTH DAKOTA ON NORTHERN PACIFIC RAILWAY.

Fergus Falls Branch.

| Station | Kind | Capacity |
|-----------------|------|----------|
| Wahpeton..... | Yard | 3 cars. |
| Farmington..... | Yard | 2 cars. |
| Wyndmere..... | Yard | 1 car. |
| Miner..... | Yard | 4 cars. |
| Sturum..... | Yard | 2 cars. |
| Oakes..... | Yard | |

Red River Valley Branch.

| | | |
|-------------------|------|---------|
| Grand Forks..... | Yard | 3 cars. |
| Bolock..... | Yard | 2 cars. |
| Gilby..... | Yard | 2 cars. |
| Johnstown..... | Yard | 2 cars. |
| Forest River..... | Yard | 2 cars. |
| Grafton..... | Yard | 4 cars. |
| Drayton..... | Yard | 4 cars. |
| Bowmont..... | Yard | 2 cars. |
| Pembina..... | Yard | 4 cars. |

Dakota Division.

| | | |
|----------------------|------|-----------|
| Fargo..... | Yard | 5 cars. |
| Haggarth..... | Yard | 100 cars. |
| Mapleton..... | Yard | 2 cars. |
| Greene..... | Yard | 1 car. |
| Dalrymple..... | Yard | 1 car. |
| Cassellton..... | Yard | 3 cars. |
| Wheatland..... | Yard | 1 car. |
| Buffalo..... | Yard | 3 cars. |
| Tower City..... | Yard | 2 cars. |
| Oriska..... | Yard | 2 cars. |
| Valley City..... | Yard | 3 cars. |
| Sanborn..... | Yard | 3 cars. |
| Spiritwood..... | Yard | 2 cars. |
| Jamestown..... | Yard | 100 cars. |
| Cleveland..... | Yard | 2 cars. |
| Medina..... | Yard | 5 cars. |
| Crystal Springs..... | Yard | 3 cars. |
| Tappen..... | Yard | 2 cars. |
| Dawson..... | Yard | 3 cars. |
| Steele..... | Yard | *3 cars. |
| Sterling..... | Yard | *5 cars. |
| McKenzie..... | Yard | 5 cars. |
| Burleigh..... | Yard | 1 car. |
| Bismarck..... | Yard | 5 cars. |

Fargo & Southwestern Branch.

| | | |
|----------------|------|----------|
| Davenport..... | Yard | 2 cars. |
| Woods..... | Yard | 2 cars. |
| Leonard..... | Yard | 1 car. |
| Sheldon..... | Yard | *3 cars. |
| Lisbon..... | Yard | *3 cars. |
| Elliott..... | Yard | 1 car. |
| Englevale..... | Yard | 1 car. |
| LaMoure..... | Yard | 3 cars. |
| Edgeley..... | Yard | *5 cars. |

* Scales.

LIVE STOCK FACILITIES ON NORTHERN PACIFIC R'Y--Contin'd
Casselton Branch.

| Station | Kind | Ca- pacity |
|------------------|------|---------------|
| Embsen | Yard | 2 cars. |
| Lucca | Yard | 2 cars. |
| Kathryn | Yard | 2 cars. |
| Litebville | Yard | 2 cars. |
| Marion | Yard | 2 cars. |

Cooperstown Branch.

| | | |
|-------------------|------|---------|
| Dazey | Yard | 1 car. |
| Hannaford | Yard | 1 car. |
| Cooperstown | Yard | 3 cars. |
| Jessie | Yard | 2 cars. |
| Binford | Yard | 2 cars. |
| McHenry | Yard | 3 cars. |

Devils Lake Branch.

| | | |
|--------------------|------|---------|
| Pingree | Yard | 1 car. |
| Melville | Yard | 2 cars. |
| Carrington | Yard | 2 cars. |
| Barlow | Yard | 3 cars. |
| New Rockford | Yard | 3 cars. |
| Shoyenne | Yard | 1 car. |
| Oberon | Yard | 1 car. |
| Minnewaukan | Yard | 2 cars. |
| Leeds | Yard | 1 car. |

Sykeston Branch.

| | | |
|------------------|------|---------|
| Sykeston | Yard | 1 car. |
| Heaton | Yard | 2 cars. |
| Bowden | Yard | 2 cars. |
| Chaseley | Yard | 2 cars. |
| Hardsfield | Yard | 4 cars. |
| Dudley | Yard | 2 cars. |
| Denhoff | Yard | 2 cars. |

Oberon Branch.

| | | |
|-----------------------|------|---------|
| Maddock | Yard | 2 cars. |
| Esmond (Rhodes) | Yard | 3 cars. |

James River and Oakes Branch.

| | | |
|--------------|------|---------|
| Dickey | Yard | 1 car. |
| Glover | Yard | 2 cars. |

Yellowstone Division.

| | | |
|--------------------------|------|-----------|
| Mandan (Sunnyside) | Yard | 200 cars. |
| New Salem | Yard | 5 cars. |
| Sims | Yard | 30 cars. |
| Glenullen | Yard | 10 cars. |

LIVE STOCK FACILITIES ON NORTHERN PACIFIC R'Y—Contin'd
Yellowstone Division—Continued.

| Station | Kind | Ca- pacity |
|---------------------|------|---------------|
| Hebron..... | Yard | 29 cars. |
| Taylor..... | Yard | 14 cars. |
| Gladstone..... | Yard | 4 cars. |
| Dickinson..... | Yard | 50 cars. |
| Eland..... | Yard | 130 cars. |
| Belfield..... | Yard | 13 cars. |
| Medora..... | Yard | 34 cars. |
| Sentinel Butte..... | Yard | 8 cars. |

Linton Branch.

| | | |
|---------------|------|----------|
| Besoba..... | Yard | 4 cars. |
| Hazelton..... | Yard | 20 cars. |
| Godkin..... | Yard | 7 cars. |
| Linton..... | Yard | 30 cars. |

**LIVE STOCK FACILITIES IN NORTH DAKOTA ON
 MINNEAPOLIS, ST. PAUL & SAULT STE. MARIE
 RAILWAY.**

Main Line.

| Station | No. Pens | Sheep and Hog Chute | Remarks |
|------------------|----------|------------------------|-------------------|
| Fairmount..... | 2 | Yes | |
| Oswald..... | 2 | Yes | |
| Hankinson..... | 2 | No | |
| Mantador..... | 3 | Yes | |
| Wyncmure..... | 2 | Yes | |
| Anselm..... | 4 | Yes | |
| Enderlin..... | 4 | Yes | |
| Lucca..... | 2 | Yes | Scales. |
| Fingal..... | 2 | Yes | Scales. |
| Valley City..... | 2 | Yes | |
| Rogers..... | 2 | Yes | |
| Wimbledon..... | 2 | Yes | |
| Courtenay..... | 2 | No | |
| Kensal..... | 2 | Yes | |
| Bordulac..... | 2 | Yes | |
| Carrington..... | 2 | Yes | |
| Cathay..... | 2 | Yes | |
| Fessenden..... | 2 | Yes | |
| Harvey..... | 3 | Yes | |
| Anaxoose..... | 8 | Yes | Scales. |
| Balfour..... | 2 | Yes | |
| Velva..... | 12 | No | Scales and water. |
| Minot..... | 4 | Yes | Scales and water. |
| Carpio..... | 2 | Yes | |
| Donnybrook..... | 2 | Yes | |
| Kenmare..... | 4 | Yes | |
| Bowbells..... | 2 | Yes | |
| Flaxton..... | 2 | Yes | |
| Portal..... | 4 | No | |

Bismarck Branch.

| | | | |
|-----------------|----|-----|-------------------|
| Lidgerwood..... | *3 | Yes | Scales and water. |
| Alicia..... | 2 | Yes | Scales and water. |
| Ransom..... | 3 | Yes | Scales and water. |

* One pen shedded.

LIVE STOCK FACILITIES ON M., ST. P. & S. STE. MARIE R'Y— Continued.

Bismarck Branch—Continued.

| Station | Stock Scales | Sheep and Hog Chute | Remarks |
|----------------|-----------------|------------------------|-------------------|
| Forman..... | 2 | Yes | Scales and water. |
| Cogswell..... | *1 | Yes | Scales and water. |
| Oakes..... | *1 | Yes | |
| Fullerton..... | 2 | Yes | |
| Kilburnie..... | 2 | Yes | |
| Kulm..... | 2 | Yes | |
| Lehr..... | 2 | Yes | |
| Wishek..... | 4 | Yes | |
| Napoleon..... | 5 | Yes | Scales. |
| Braddock..... | 7 | Yes | Scales and water. |
| Bismarck..... | 4 | Yes | Scales. |

Ashley Branch.

| | | | |
|-------------|---|-----|---------|
| Ashley..... | 2 | Yes | Scales. |
|-------------|---|-----|---------|

* One pen shedded.

LIVE STOCK FACILITIES IN NORTH DAKOTA ON CHICAGO, MILWAUKEE & ST. PAUL RAILWAY.

Fargo Line, H. & D. Division.

| Station | Kind | Remarks |
|------------------|-------------------------|---------------------|
| Fargo..... | Stock yard and chute. | |
| Christine..... | Stock yard and chute. | |
| Abercrombie..... | Stock yard and chute. | |
| Walpeton..... | Stock yard and chute. | |
| Fairmount..... | Stock yard and chute. | |
| Cogswell..... | Stock yard and chute... | 1 set stock scales. |
| Harlem..... | Stock yard and chute. | |

Edgeley Line, James River Division.

| | | |
|----------------|-------------------------|---------------------|
| Edgeley..... | Stock yard and chute... | 1 set stock scales. |
| Monaucho..... | Stock yard and chute... | 1 set stock scales. |
| Ellendale..... | Stock yard and chute... | 1 set stock scales. |

Linton Line, James River Division.

| | | |
|-----------------|-------------------------|---------------------|
| Linton..... | Stock yard and 2 chutes | 1 set stock scales. |
| Strassburg..... | Stock yard and chute... | 1 set stock scales. |
| Hague..... | Stock yard and chute... | 1 set stock scales. |
| Zeeland..... | Stock yard and chute... | 1 set stock scales. |

LIVE STOCK FACILITIES IN NORTH DAKOTA ON CHICAGO & NORTH WESTERN RAILWAY.

| Station | Kind | Remarks |
|--------------|-------------------------|---------|
| Oakes | Stock yard and chute... | Scales. |
| Ludden | Stock yard and chute... | Scales. |

LIVE STOCK FACILITIES IN NORTH DAKOTA ON BISMARCK, WASHBURN & GREAT FALLS RAIL- WAY.

| Station | Kind | Remarks |
|-----------------|-------------|---------|
| Wilton | Stock yards | |
| Washburn | Stock yards | |
| Underwood | Stock yards | |

LIVE STOCK FACILITIES IN NORTH DAKOTA ON FARMERS GRAIN & SHIPPING COMPANY RAIL- WAY.

| Station | Kind | Remarks |
|--------------------|------------------------|---------|
| Starkweather | Chute and two-car yard | |
| Garske | Chute and one-car yard | |
| Webster | Chute and one-car yard | |

NEW MILEAGE BUILT IN THE STATE OF NORTH DAKOTA IN THE YEAR 1903.

| Name of Railway | Main Line and Branches | Side Track | Total Main Line Dec. 31, 1903 | Total Side Track Dec. 31, 1903 |
|--------------------------------------------|------------------------------|---------------|-------------------------------------|--------------------------------------|
| Great Northern | 63.38 | 8.16 | 1,218.47 | 176.96 |
| Northern Pacific | 54.69 | 11.85 | 1,094.18 | 197.96 |
| Minneapolis, St. Paul & Sault Ste. Marie.. | None | None | 611.97 | 46.90 |
| Bismarck, Washburn & Great Falls | 15 | 1.7 | 60.76 | 6.32 |
| Chicago, Milwaukee & St. Paul | 10.34 | 1.39 | 153.31 | 11.03 |
| Chicago & North-Western | None | None | 15.15 | .85 |
| Farmers Grain & Shipping Company | None | None | 24 | .50 |

Total main line and branches in state on December 31, 1903, 3,177.84 miles.
Total side track in state on December 31, 1903, 440.52 miles.

ROLLING STOCK AND AMOUNT EXPENDED FOR NEW EQUIPMENT AND PERMANENT IMPROVEMENTS IN NORTH DAKOTA IN 1903.

| Name of Railway | Rolling Stock | Amount Expended for New Equipment |
|------------------------------------------------|----------------------------------------------------------------------------|-----------------------------------|
| Northern Pacific ..... | ..... | *\$852,680.43 |
| Minneapolis, St. Paul & Sault Ste. Marie ..... | ..... | † 372,253.90 |
| Bismarck, Washburn & Gr. Falls | Three engines, two passenger cars, fifty freight cars, six work cars. | 125,000.00 |
| Farmers' Grain & Shipping Company | One engine, one passenger coach, four freight cars. | |

* For permanent improvements.

† On mileage basis.

TOTAL COST OF ROADS, EQUIPMENT AND PERMANENT IMPROVEMENTS IN NORTH DAKOTA TO DECEMBER 31, 1903.

| Name of Railway | Total Cost of Road, Equipment and Permanent Improvements |
|------------------------------------------------|----------------------------------------------------------|
| Minneapolis, St. Paul & Sault Ste. Marie | \$17,387,775.89 |
| Bismarck, Washburn & Gr. Falls | *90,968.14 |
| Chicago, Milwaukee & St. Paul | *5,320,514.01 |
| Farmers' Grain & Shipping Company | 245,929.79 |

* On mileage basis.

EARNINGS AND OPERATING EXPENSES IN NORTH DAKOTA IN 1903.

| Name of Railway | Operating Expenses | Gross Earnings | Net Earnings |
|------------------------------------------------|--------------------|-----------------|-----------------|
| Great Northern | | | |
| Northern Pacific | \$ 3,451,628.61 | \$ 6,276,118.80 | \$ 2,824,490.19 |
| Minneapolis, St. Paul & Sault Ste. Marie | 1,076,715.46 | 2,155,951.58 | 1,079,236.12 |
| Bismarck, Washburn & Great Falls | 88,890.43 | 154,158.21 | 65,267.78 |
| Chicago, Milwaukee & St. Paul | 175,009.54 | 152,969.77 | *22,039.77 |
| Chicago & North-Western | | | |
| Farmers Grain & Shipping Company | 19,825.47 | 27,885.99 | 8,060.52 |

* Deficit.

TOTAL CAPITALIZATION OF RAILWAYS OPERATING IN NORTH DAKOTA ON DECEMBER 31, 1903.

| Name of Railway | Total Capitalization |
|-----------------------------------------------|----------------------|
| Great Northern..... | ..... |
| Northern Pacific..... | ..... |
| Minneapolis, St. Paul & Sault Ste. Marie..... | ..... |
| Bismarck, Washburn & Great Falls..... | \$ 160,000.00 |
| Chicago, Milwaukee & St. Paul..... | *5,121,480.44 |
| Chicago & North-Western..... | ..... |
| Farmers Grain & Shipping Company..... | 200,000.00 |

* On basis of miles of road.

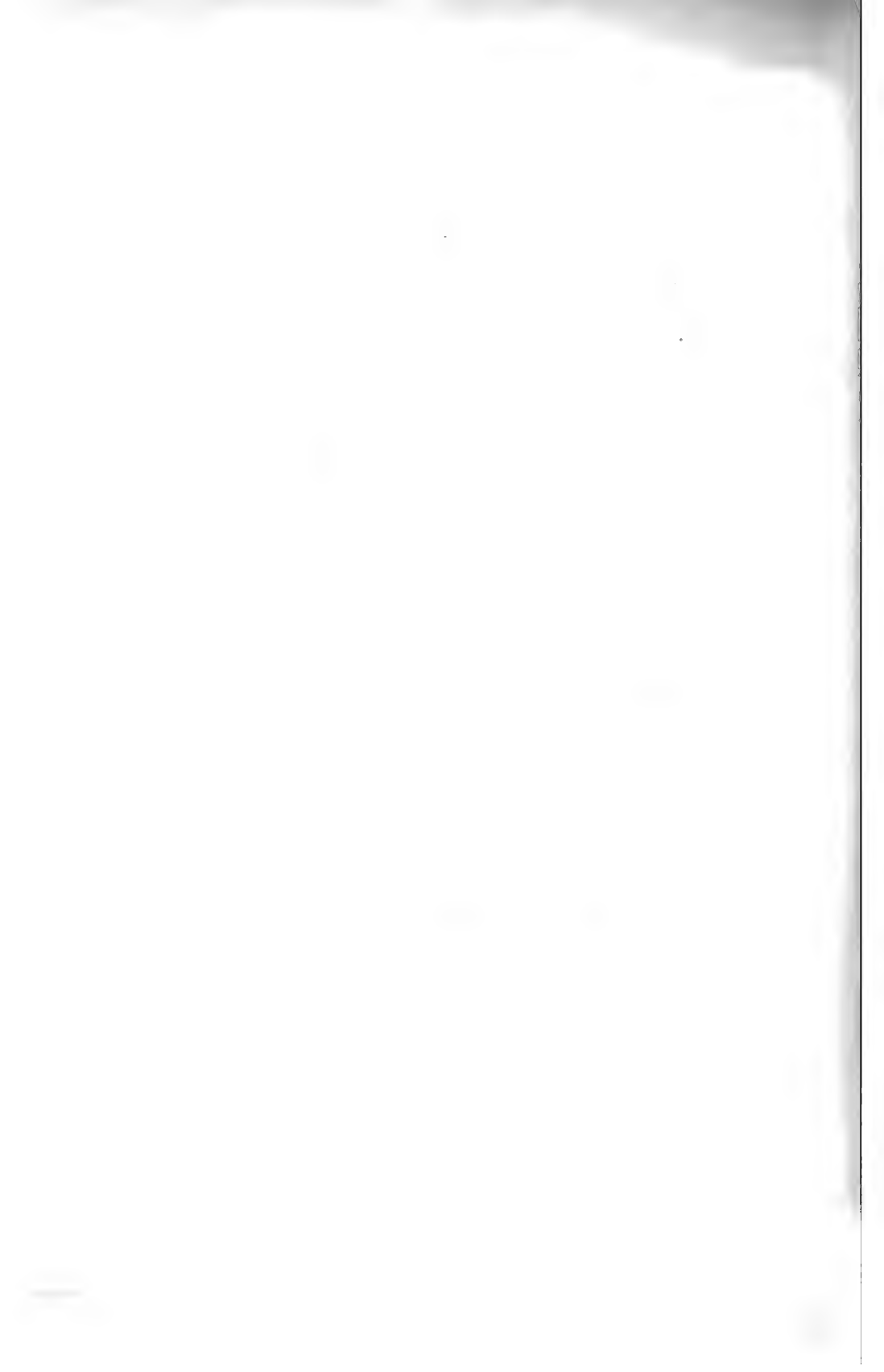
EXPORTS AND IMPORTS OF GRAIN, FLOUR, LIVE STOCK AND MACHINERY FROM AND TO THE STATE OF NORTH DAKOTA, BY NUMBER OF CARS.

| Name of Railway | No. Cars Grain | No. Cars Flour | No. Cars Stock | No. Cars Machinery |
|-------------------------------------------|----------------|----------------|----------------|--------------------|
| Great Northern— | | | | |
| Exported..... | ..... | ..... | ..... | ..... |
| Imported..... | ..... | ..... | ..... | ..... |
| Northern Pacific— | | | | |
| Exported..... | *22,705 | *1,467 | 2,949 | ..... |
| Imported..... | ..... | ..... | 1,290 | 1,695 |
| Minneapolis, St. Paul & Sault Ste. Marie— | | | | |
| Exported..... | 11,685 | ..... | 1,958 | ..... |
| Imported..... | ..... | ..... | 228 | 1,067 |
| Bismarck, Washburn & Great Falls— | | | | |
| Exported..... | †462 | ..... | 54 | ..... |
| Imported..... | ..... | ..... | 286 | 32 |
| Chicago, Milwaukee & St. Paul— | | | | |
| Exported..... | 2,036 | 121 | 477 | ..... |
| Imported..... | ..... | ..... | 856 | 247 |
| Chicago & North-Western— | | | | |
| Exported..... | 100 | ..... | 92 | ..... |
| Imported..... | ..... | ..... | 23 | 3 |

* Total exports grain and flour 24,172 cars. † Grain and flour.

NAME, LOCATION AND OUTPUT OF LIGNITE COAL MINES IN NORTH DAKOTA IN 1903.

| Name of Railway | Name of Mining Company | Location | Output in Tons |
|-----------------------------------------------|-------------------------------|-------------------|----------------|
| Great Northern..... | | | |
| Northern Pacific..... | | | |
| Minneapolis, St. Paul & Sault Ste. Marie..... | | | |
| Bismarck, Washburn & Gt. Falls..... | Washburn Lignite Coal Co..... | Wilton, N. D..... | 100,453 |
| Chicago, Milwaukee & St. Paul..... | | | |
| Chicago & Northwestern..... | | | |
| Farmers' Grain & Shipping Company..... | | | |



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